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UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

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SCOTT H. KORN, et : CIVIL ACTION NO.
al. : 2:19-cv-00226-CMR

:

vs. :

:

CALIBER HOME LOANS, :
INC. et al. :

- - -

THURSDAY, FEBRUARY 27, 2020

- - -

ORAL DEPOSITION OF GERARD R.
MADDREY, taken pursuant to notice, was held
at the law offices of Mitts Law, LLC, 1822
Spruce Street, Philadelphia, PA 19103,
commencing at 10:01 a.m., before Kimberly S.
Gordon, a Registered Professional Reporter,
Certified Court Reporter and Notary Public.

- - -

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5 Testimony of: GERARD R. MADDREY

6

7

8 By Mr. Huling.....6

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12 E X H I B I T S

13 - - -

14 EXHIBIT NUMBER DESCRIPTION PAGE MARKED

15 Maddrey-1 Notice of Subpoena 25

16 Maddrey-2 Document titled Summary 68

17 Maddrey-3 Real Estate License 81

18 Maddrey-4 BPO Definition 84

19 Maddrey-5 11-page Document, 88

20 Code of Ethics and

21 Standards of Practice

22 Maddrey-6 2 Resumes 92

23 Maddrey-7 May 2017 e-mail string 94

24

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1	EXHIBIT NUMBER	DESCRIPTION	PAGE MARKED
2	Maddrey-8	5-page Document,	128
3		text messages	
4	Maddrey-9	e-mail dated 6/28/17	142
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2 DEPOSITION SUPPORT INDEX

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4

5 Direction to Witness Not to Answer

6 Page Line

7 None

8

9

10 Request for Production of Documents

11 Page Line

12 None

13

14

15 Stipulations

16 Page Line

17 None

18

19

20 Question Marked

21 Page Line

22 None

23

24

1 - - -

2 GERARD R. MADDREY, after having
3 been first duly sworn, was examined
4 and testified as follows:

5 - - -

6 EXAMINATION

7 - - -

8 BY MR. HULING:

9 Q. Good morning, Mr. Maddrey.

10 A. Good morning.

11 Q. My name is Geoffrey Huling. I'm an
12 attorney here at Mitts Law in Philadelphia,
13 Pennsylvania. We represent Scott and Arlene
14 Korn in a case that's pending in the United
15 States District Court for the Eastern
16 District of Pennsylvania called Scott Korn,
17 et al. versus Caliber Home Loans, Docket
18 Number 19-cv-00226. Welcome to our offices.

19 A. Thank you.

20 Q. Could you state your full name for
21 the record?

22 A. Gerard Roy Maddrey.

23 Q. And what is your present address?

24 A. 101 Jefferson Street, Bala Cynwyd, PA

1 19004.

2 Q. And what is your date of birth?

3 A. 11/18/76.

4 Q. Have you ever been deposed before in
5 any case?

6 A. A custody matter, yes.

7 Q. Was it just that one time?

8 A. One time.

9 Q. And have you given testimony in a
10 courtroom before?

11 A. A custody matter.

12 Q. Same?

13 A. Yes.

14 Q. About how long ago was that
15 deposition and that testimony?

16 A. I don't know. It was eight years ago
17 maybe.

18 Q. And you understand that you took an
19 oath to tell the truth today at this
20 deposition?

21 A. Absolutely.

22 Q. And you understand what that means?

23 A. Correct.

24 Q. And I just want to go over some of

1 the ground rules. Because you haven't done
2 this other than the one time and it was a
3 while ago.

4 A. Right.

5 Q. Everything we say here is being
6 transcribed by the court reporter to your
7 left and my right.

8 A. Okay.

9 Q. It's best for us and for her if only
10 one of us speaks at a time, so I will do my
11 best not to start asking you a new question
12 until you're completed answering the prior
13 question.

14 A. Okay.

15 Q. I'd ask you to wait until I've
16 finished my question until you start to
17 answer.

18 A. Okay.

19 Q. Is that okay with you?

20 A. That's fine.

21 Q. Also, because it's being
22 transcribed -- in a normal, everyday
23 conversation, there's plenty of nods,
24 gestures, "uh-huh", "uh-uh". And I'd ask for

1 the deposition that you try to avoid if you
2 can think of it and say "yes", "no".

3 A. Okay.

4 Q. Because sometimes "uh-huh" to one
5 person sounds like "uh-uh" to another one.

6 A. I understand.

7 Q. So we'll both try to do that.

8 A. Got you.

9 Q. Also, if you don't hear a question or
10 you don't understand a question, if I use a
11 word or a phrase that you're not familiar
12 with, please just tell me. I'll repeat it.
13 I'll rephrase it.

14 A. Okay.

15 Q. I'm not here to trick you --

16 A. Right.

17 Q. -- or make your life difficult. I
18 just want to ask questions and have you
19 answer to the best of your ability.

20 Also, along those lines, it's not an
21 endurance contest. If you need a break, you
22 need to stretch your legs, you need to use
23 the restroom, you need water or coffee, --

24 A. Right.

1 Q. -- just let me know. Speak up. We
2 can accommodate that.

3 A. Okay.

4 Q. The only thing I would say is if
5 we're in the middle of a question, if I've
6 already asked one, I'd ask that you answer
7 that before we take the break. Do you
8 understand and agree to --

9 A. Understood.

10 Q. -- all this?

11 A. Yes.

12 Q. That's great. What did you do to
13 prepare for today's deposition?

14 A. I just went through the exhibit of
15 documents, the Exhibit A, and you have a list
16 of 24 items --

17 Q. Right.

18 A. -- you were asking for. And I just
19 went through those items to do my best to put
20 together what I had and tried to answer those
21 questions. That's it. I don't -- you know.

22 Q. And did you review those documents to
23 prepare or did you merely gather them?

24 A. Well, I don't have many documents.

1 So I reviewed what you were asking, and I --
2 I mean right off the bat I knew that I did
3 not have a lot of the things, many or the
4 majority of the things that you were asking
5 for. They're not -- I don't own those things
6 to give to you.

7 Q. And you're not represented by an
8 attorney here today, correct?

9 A. No. But should I be? I mean I
10 didn't think it was anything -- you know,
11 I -- you know, okay.

12 Q. Did you meet with an attorney as part
13 of preparing for today?

14 A. I did not. This is not my case. I
15 don't really think I -- I think you're asking
16 me for a lot of things that -- I think your
17 assumption might be a little different than
18 what reality is in terms of my role and as
19 in -- but yes, no, because I knew I don't own
20 the communication you're asking for.

21 Q. Did you talk with anyone else to
22 prepare for today's deposition or discuss the
23 case or the requests with any other person?

24 A. No. I didn't feel the need to.

1 Q. Where were you born, Mr. Maddrey?

2 A. Delaware County. Fitzgerald Mercy
3 Hospital.

4 Q. Have you always lived in this area
5 then your whole life?

6 A. Well, I was up State College for five
7 years for college. After college, I was in
8 the New York area for a few years, North
9 Jersey actually, Paramus. Then I moved back
10 to this market for work, and I've been here
11 ever since.

12 Q. Where did you attend high school?

13 A. Academy Park High School.

14 Q. And what town is that in?

15 A. Sharon Hill, PA.

16 Q. And you attended college at Penn
17 State, I take it?

18 A. Penn State Main.

19 Q. And did you obtain a degree at Penn
20 State?

21 A. Yes.

22 Q. What did you get?

23 A. Telecommunications.

24 Q. Bachelor's degree?

1 A. Correct.

2 Q. And what year did you graduate?

3 A. 1999.

4 Q. Following college, your employment
5 history I'm interested in. Is that when you
6 moved to the Paramus area?

7 A. Yes. That was -- I brought a resume.
8 I mean that was part of the, you wanted a
9 list of -- actually, it doesn't go back that
10 far.

11 So, yes, I went to Paramus, New
12 Jersey. It was like an entry-level program
13 to get into telecommunication sales. They
14 housed us up there. All over the country we
15 came. It was a group of college graduates,
16 new college graduates and they housed us, put
17 us through a pretty intense training program
18 up there, and from there, we were all
19 released to different markets.

20 Q. And who were you working for at that
21 point?

22 A. That was XO Communications.

23 Q. And what type of work did you do
24 there?

1 A. It was sales, yes, Account Executive
2 sales.

3 Q. What were you selling?

4 A. Data, telephone service data,
5 business to business, you know, all the type
6 of communication you have in here to, you
7 know, dial up to one another and everything.
8 So, you know, just telecommunication stuff.

9 Q. And how long did you work for them?
10 From when to when approximately?

11 A. Yes. Probably '99. Probably worked
12 there about three years.

13 Q. And what job did you have next
14 following that?

15 A. I went to a company called Republic
16 Services. They're a waste management
17 company. I was an Account Executive there as
18 well.

19 Q. And where were you based for that
20 job?

21 A. That was in Chester, PA. That was
22 where the office was.

23 Q. And how long did you work for
24 Republic Services?

1 A. Couple years, yes. Yes, it doesn't
2 go back that far.

3 Q. Following that job, what was your
4 next employment?

5 A. I owned a franchise, a local
6 franchise for buying and fixing up houses. I
7 was a franchisee of Home Investors of
8 America.

9 Q. And how long did you do that for?

10 A. About five years, I believe.

11 Q. Until about 2009 then?

12 A. Yes. I have '06 to '11 on my resume
13 here, but --

14 Q. So let's move now to the last ten
15 years or so. What was your next job starting
16 in 2011?

17 A. Yes. I was in, I got in software
18 sales, two different companies, 2011 and
19 2016. That was RSI Logistics and Sungard
20 Availability Services. It was like a
21 software solution. One was for the
22 transportation industry. The other one was
23 to hospitals, banks, governments, having like
24 an emergency preparedness plan in place. Our

1 software helped them manage that a little
2 better. So that was up to --

3 Q. And that was down here in the
4 Delaware Valley too?

5 A. Wayne, PA. Yes, King of Prussia and
6 Wayne.

7 Q. And you stopped working there about
8 2016. Is that right?

9 A. Yes. They actually -- yes, I stopped
10 working there. They had a reorganization.
11 They sold the software division. So we all
12 got severance packages and went our separate
13 way.

14 Q. And where did you go next?

15 A. I had started practicing real estate
16 pretty much full-time.

17 And by the way, through all the
18 history of employment, I've had a real estate
19 license since 2005. So I've always done some
20 real estate on the side here and there.

21 Q. I don't know that much about real
22 estate or licenses. So when did you start
23 the process for getting that license? So, if
24 you got the license -- I don't know if it's a

1 month's long, year's long process.

2 A. No, you take a credit -- there's some
3 education courses, prerequisites you have to
4 take, I think it's like 72 hours you have to
5 take, and then you're eligible to take the
6 state exam after that. So I did all that in
7 2005.

8 Q. All in the same year?

9 A. I took the class, went to the -- you
10 know, I think it was Newtown Square
11 Associates. Took the class over a month or
12 two, took the state exam and the national
13 exam, passed it, and obtained my license.

14 Q. There's two? There's a state exam
15 and a national exam?

16 A. It's all one, but it's two parts. So
17 you have to pass both parts. If you pass
18 one, then you just got to go back and take
19 the other the next time you take it, but you
20 have to pass both parts.

21 Q. You passed both in 2005?

22 A. Correct.

23 Q. And then once you passed, do you have
24 to do things to maintain your license in

1 future years?

2 A. Continuing ed classes. You have to
3 take -- geez, they're due this year and I
4 need to take them. I think it's 12 hours or
5 maybe -- it's 15 hours, I believe, every two
6 years to keep your license active. And
7 whatever your broker where your license is
8 housed, whatever your broker requires of you
9 as well which, you know, it varies among
10 brokers.

11 Q. And you worked for different brokers
12 over time?

13 A. Yes, I have.

14 Q. And have you kept your license active
15 ever since 2005 to the present?

16 A. I think there was one period where it
17 wasn't for like a month or two. Maybe when I
18 was working in software I wasn't doing a lot
19 of real estate but I probably just had to
20 complete some education requirements, and
21 after doing that, it was active again, yes.

22 Q. So what broker are you presently
23 affiliated with?

24 A. Called RealtyTopia. They have an

1 office in Bensalem and they have one
2 Downtown, but we all are remote. Everyone
3 works kind of out of their houses.

4 Q. And is real estate like currently
5 your full-time job or do you do --

6 A. It is, yes.

7 Q. -- other things as well?

8 A. Yes.

9 Q. For how long has real estate been
10 your full-time job?

11 A. Since 2016. Yes, 2016, Sungard.

12 Q. How many brokers have you been
13 affiliated from 2016 to the present with?

14 A. Two.

15 Q. So the present one, --

16 A. Right.

17 Q. -- RealityTopia?

18 A. RealtyTopia.

19 Q. RealtyTopia?

20 A. Correct.

21 Q. And what was the prior one?

22 A. Elite Premier Properties.

23 Q. And how long were you affiliated with
24 Elite Premier Properties?

1 A. A couple years. Let me see. Well,
2 until this year actually -- no, until 2019,
3 2016 to 2019. June 2019 it would be.

4 Q. And since June 2019, it's been
5 RealtyTopia?

6 A. Correct.

7 Q. Any particular reason you switched
8 from one to the other?

9 A. One reason is it's just higher
10 commission splits for the work that I do. I
11 get 90 percent as opposed to 65 for the same
12 work.

13 Q. It seems like a better deal.

14 A. Right.

15 Q. And when you say your work, what
16 exactly do you do?

17 A. I do a lot of stuff in real estate.
18 I mean I'm involved in some like buying,
19 fixing up and reselling houses, which I guess
20 it doesn't involve -- it's part of my work, I
21 mean it's part of how I make money, but
22 that's not really with my license, involving
23 my license. But after you fix it up and put
24 it back on the market, I do market my own

1 properties.

2 I work with a few investors who are
3 just always looking for investment
4 properties, fixer-uppers, so I help them
5 locate properties that fit their criteria.

6 I list properties and represent
7 buyers, like most realtors do. What else?
8 And that's on the sales and on the sales side
9 of the house. I also, in some cases, will
10 represent some people looking for some rental
11 housing as well, both list and on the buyer
12 side.

13 And I also do evaluations for
14 different vendors which are mini appraisals,
15 if you want to call it that.

16 So a combination of things I do.
17 Very spread out.

18 Q. You mentioned appraisals there at the
19 end. Have you always --

20 A. Well, they're not appraisals.

21 Q. I'm sorry.

22 A. And that's one thing that was -- with
23 this notice here, you keep mentioning
24 appraisals, appraisals. If I was a licensed

1 appraiser, I probably would have access to
2 all this information you have.

3 I'm just a real estate agent, and --
4 and I brought a definition of what I do for
5 them. It's called -- they don't call it --
6 they're called BPO, broker price opinions.
7 They're not appraisals. These are a report.
8 It's just prepared by a real estate agent
9 that estimates the value of a home, but
10 they're not appraisals from state-licensed
11 appraisers. So it's a big difference just so
12 you know.

13 Q. Just so I understand, within the real
14 estate industry, there are appraisers who
15 have to be state-licensed?

16 A. State-licensed appraisers, correct.

17 Q. You've never been an appraiser?

18 A. No, I'm not an appraiser.

19 Q. You've never --

20 A. No.

21 Q. -- tried to become an appraiser?

22 A. No.

23 Q. Never taken whatever exam it takes to
24 be an appraiser?

1 A. No.

2 Q. Not done training or education

3 specific --

4 A. No.

5 Q. -- to being an appraiser?

6 A. No.

7 Q. But as a real estate agent, you've
8 done broker price opinions. Is that what you
9 said?

10 A. Yes, or evaluations, what they kind
11 of call them now. But, yes, BPOs are what
12 I've done as a realtor, which is similar to
13 -- they're just our estimate of values, not
14 an appraisal.

15 Q. I just have no -- how do broker price
16 opinions differ from appraisals? What's
17 different about them?

18 A. An appraisal is much more intense, a
19 lot more information. You know, our
20 estimates of value is, you know, more in line
21 with a CMA that a realtor would prepare for
22 you if you're trying to sell your home and I
23 came to your house and I just had a few comps
24 in the neighborhood. It's not an appraisal.

1 They're night and day.

2 The cost for a BPO like depends if
3 it's a drive-by or an interior. I mean
4 probably, you know, \$60 to the price of an
5 appraisal would be 450. It's, you know, it's
6 a big difference.

7 Q. So the appraisals are more detailed?

8 A. Yes.

9 Q. They entail more work?

10 A. And I'm not -- I can't tell you
11 everything in an appraisal report but we've
12 all had appraisals done, and you know, it's a
13 20-page report maybe. You know, who knows,
14 but right.

15 Q. And you've never prepared one of
16 those, an appraisal like that?

17 A. No. I'm not an appraiser, right.

18 Q. You mentioned within broker price
19 opinions I guess there might be two different
20 things, a drive-by and an interior?

21 A. It depends. All of them are
22 different. They ask -- yes, it depends. The
23 instructions on all of them are different.
24 Some are only drive-bys where you take

1 pictures of the outside. Some you have to go
2 inside.

3 Q. And are interiors more detailed and
4 costly than drive-bys?

5 A. I wouldn't say any -- they're a
6 little more detailed. You get to see the
7 interior condition, so that factors into it.

8 A drive-by you can only speculate,
9 you know, what the interior is, which is
10 usually average condition. An interior might
11 uncover, you know, it might be below-average
12 condition, you know, after you see the
13 interior. So, yes, you have more insight.

14 Q. In your professional experience, have
15 you done more of one of those types than the
16 other, drive-bys versus interior?

17 A. Drive-bys, yes, they're --

18 Q. They're the most common, drive-bys?

19 A. More, yes, you get more drive-bys
20 than interiors.

21 Q. Let me show you what we'll have
22 marked as Exhibit-1.

23 - - -

24 (Maddrey-1 marked for identification.)

1 - - -

2 BY MR. HULING:

3 Q. So do you recognize what's been
4 labeled as Maddrey-1, Mr. Maddrey?

5 A. Correct.

6 Q. And is that the Subpoena that you
7 were served, that was served on you to appear
8 today --

9 A. Yes.

10 Q. -- back on I think February 12th you
11 were served?

12 A. Yes, it looks to be the same.

13 Q. And along with that, you were served
14 with a check, a witness fee check of some
15 sort. Is that right?

16 A. Yes.

17 Q. And you deposited that check sometime
18 between when you were served with it and
19 today, correct?

20 A. Correct.

21 Q. Had you ever heard of this lawsuit
22 before being served with the Subpoena?

23 A. No.

24 Q. And you saw, I think you mentioned

1 earlier, that your Subpoena came along with
2 24 categories of Document Requests?

3 A. Correct.

4 Q. And you were saying you searched your
5 records to try to see what you had to respond
6 to those, correct?

7 A. Correct.

8 Q. So what specifically did you do to
9 search for these items?

10 A. Well, see, most of the stuff is
11 pertaining -- e-mail is one thing, but again,
12 a lot of these were pretty easy because I
13 don't have any -- I don't have contact, I
14 don't communicate with most of the -- I don't
15 have communications with -- I work for the
16 vendor, so I don't work directly for the
17 bank. So I'm not even privileged -- I didn't
18 even know who the bank or anything was behind
19 any report I get typically.

20 So I don't, you know, I don't have
21 any contact with them. My contact is with
22 the vendor. The vendor might have
23 communication, but I definitely don't. I'm
24 not even privileged to know who is behind

1 ordering.

2 Q. But for the things that you might
3 have had, you mentioned you searched e-mails.
4 Is that right?

5 A. Correct.

6 Q. And what did you do to search your
7 e-mails? Did you put in search terms?

8 A. Yes. But here's the thing, I don't
9 work for Elite anymore and this was done way
10 back when, and I don't have access to Elite's
11 e-mails. I don't --

12 Q. Understood.

13 A. Yes, I'm not an employee anymore so
14 that terminated all that. I don't have any
15 communication from Elite or this actual
16 report on the -- I don't have access to --

17 Q. Yes, that's all fine.

18 A. Okay.

19 Q. I'm just trying to gather, for the
20 things you might have had and that you found
21 some things, what you did to search for them.

22 A. Yes.

23 Q. You mentioned e-mails. What did you
24 do to search your e-mails for those? I

1 understand it was a few years ago. So how
2 did you try to locate the things that might
3 be --

4 A. Just typing in the property address.
5 That would, you know, anything I had
6 regarding any property I've done a report on,
7 you know, it would be searchable by the
8 property address.

9 Q. And you found some things by doing
10 that?

11 A. No.

12 Q. You did not?

13 A. Elite is -- my Elite e-mails are
14 gone. This was done -- I don't even know the
15 date that this was conducted, but no, I don't
16 have anything on Meadowbank in Villanova.

17 Q. Did you search like paper, hard copy
18 records that you might have for any
19 information on this?

20 A. There's no hard copy records. All,
21 everything is done in the vendor system, and
22 the vendor owns the records for everything.

23 Like I said, if I was a licensed
24 appraiser, I would probably have to keep hard

1 copies and records and files and stuff like
2 that, but I don't own it. I just do the
3 report, I submit it in the system, and they
4 approve it and send it off to wherever they
5 -- you know, it's approved and sent off to
6 wherever it goes from there. I'm not
7 privileged to have a record of that
8 information.

9 Q. And am I understanding you correctly
10 it's solely electronic?

11 A. Oh, yes, there's no hard copies.

12 Q. And you don't print out a hard copy
13 of what you --

14 A. I don't think you can. I don't think
15 I can.

16 Q. That was going to be my next
17 question, --

18 A. I can't.

19 Q. -- are you even able?

20 A. Yes, no, I don't own it. It's the
21 vendor that owns everything. I do the report
22 and submit it.

23 Q. So there's no requirement for real
24 estate agents to keep copies of broker price

1 opinions that you print?

2 A. No. And that's why one of my
3 exhibits I just brought so you could see the
4 definition of a BPO which is just, you know,
5 very different from an appraiser. I don't
6 own anything.

7 Again, we get paid, you know, 50 to
8 70 bucks probably for one of these things.
9 It's a quick turnaround, and you know, that's
10 it. I don't have any --

11 Q. So you personally never retain a
12 copy, electronically or in paper, of a report
13 like a broker price opinion?

14 A. I don't, no. It's all done in their
15 system, and once you submit it, it goes off
16 to where -- I don't have any records of
17 anything.

18 Q. So how long did it take you to search
19 for what you might have of these 24
20 categories?

21 A. Not long. I mean I went through all
22 the points here. I mean I can go through
23 them point by point.

24 I don't have contact with the banks.

1 So Bank of America, Caliber --

2 Q. We probably will, so I don't need you
3 to do that right now.

4 A. Oh.

5 Q. I just want to get a sense of --

6 A. Countrywide.

7 Q. -- if it took you a few days or an
8 hour.

9 A. Oh, it didn't take long to go through
10 these points because I don't even know who
11 these people are.

12 Q. Less than an hour then?

13 A. Maybe about an hour. And I typed all
14 this up.

15 Q. And when did you do that? You were
16 served with a Subpoena on February 12th.
17 It's February 27th today. When did you do
18 the searching?

19 A. I'm not sure. Between the two dates.
20 I mean I just typed this up yesterday. I
21 went through every point, but I read it and
22 saw what was asked of me. I typed this up
23 yesterday.

24 But I did not -- yes, I'm not sure

1 exactly when I physically did the search, but
2 I already know I don't have contact with --

3 Q. Let's turn to some of the individual
4 requests then and ask the questions that way.

5 So the first request asks for all
6 documents within your possession that relate
7 to the relationship between you and Elite
8 Premier Properties/Elite REO Services on the
9 one hand and Plaintiffs, who are Scott and
10 Arlene Korn.

11 Did you have anything that was
12 responsive to that request?

13 A. Wait. Where are we at?

14 Q. Under Document Requests. I think
15 it's on the page numbered 8 within Maddrey-1.

16 A. Right. I just want to make sure
17 these are the same ones I wrote up.

18 Q. Sure.

19 A. Correct. "All documents within Your
20 possession relating to" -- correct.

21 Q. And I think you referred earlier to
22 Elite Premier Properties was your broker,
23 right?

24 A. Former broker.

1 Q. Former broker. And that was in the
2 2016 to 2019 period. Am I right?

3 A. Correct.

4 Q. What is Elite REO Services?

5 A. Same company. They have a couple
6 different names, but the same company, yes.

7 Q. And did you have a contractual
8 relationship with them? Were you an
9 employee?

10 A. No. It's 1099.

11 Q. You were an independent contractor?

12 A. Independent contractor, correct.

13 Q. Did you have any sort of agreement
14 that memorialized the terms under which you
15 were affiliated with them as an independent
16 contractor?

17 A. Repeat that, please.

18 Q. Sure. Was there any written document
19 that set forth terms and conditions of your
20 relationship as an independent contractor for
21 Elite Premier Properties?

22 A. Yes, probably. Yes, there's
23 definitely some paperwork. You know, when
24 you sign up for a broker, you have to sign to

1 be an independent contractor for them.

2 That's with any broker.

3 Q. Is that something you have possession
4 of?

5 A. No, I do not.

6 Q. Did you at one time?

7 A. When I had access to the e-mail, yes.

8 Q. It was on their company's system?

9 A. Correct. But I, again, once I
10 terminated, I didn't feel any need to --

11 Q. You didn't have a hard copy of it?

12 A. I don't, yes.

13 Q. Did you have one at one time and
14 discarded it at some point?

15 A. I mean I definitely had to read it
16 and sign it at one point, but yes, I don't
17 have it. I don't have that.

18 Q. To the extent you remember, what were
19 the sort of terms and conditions you had that
20 governed the relationship between you and
21 Elite Premier Properties?

22 A. You know, the only thing that's
23 really worth noting is your commission splits
24 so, you know, if you close on the property,

1 what the commission is, and I believe theirs
2 -- it depends on the type of deal and the
3 size of the deal, but you know, --

4 Q. And was that, your split while you
5 were with them, was at 65 percent. Am I
6 remembering what you said earlier?

7 A. On some things. It could be higher.
8 Like I said, it just depends on the size of
9 the deal. So there were different tiers or
10 levels of splits, but I don't really remember
11 all those to be quite honest.

12 Q. Do you remember the range of what was
13 the lowest it could be or the highest it
14 could be?

15 A. You know, I'll take a guess, 65
16 maybe. It could get as high as 80 maybe.
17 I'm not really sure.

18 Q. And that's generated from the sale of
19 a property. Am I right?

20 A. Sale of a property and, you know, any
21 business you do with them under their
22 umbrella. You know, everything you do is
23 subject to a split, yes.

24 Q. So what other things would you do

1 that could generate income for you to that
2 relationship besides selling a property?

3 A. Represent the buyer; doing a BPO,
4 representing the buyer; rental, potential
5 rental client. I mean whatever you did. You
6 know, real estate related was everything goes
7 through the broker and everything is subject
8 to a split.

9 Q. What sort of things did you do for
10 Elite Premier Properties that generated
11 income? Like I'm interested --

12 A. Everything I just named.

13 Q. Can you break down those things like
14 by percentage? Like from involving in
15 getting rental deals was 10 percent of what
16 you had. Selling houses was 50 percent.
17 Doing areas -- I'm just making up numbers.
18 I'm just curious.

19 A. Right. I don't really have the
20 actual breakdown. I mean I --

21 Q. I understand you probably would need
22 to estimate. I wouldn't expect you to
23 mathematically --

24 A. Right. You know, I did all of the

1 above. You're saying in terms of income?

2 Q. Yes. I'm interested to get a flavor
3 of is one of those areas the thing that
4 creates most of your income with them or not.

5 A. The BPOs created a steady stream of
6 income even though it wasn't that -- you have
7 to do a good volume of them, but that was the
8 steady stream of income. But I definitely
9 made probably more money selling homes. You
10 know, it's just --

11 Q. Because it is a bigger chunk of
12 money?

13 A. Right. Yes, I don't have that actual
14 split for you actually right now.

15 Q. So you were affiliated with Elite
16 Premier Properties for about three years
17 total, is that correct, from --

18 A. Correct.

19 Q. -- 2016 to 2019?

20 Okay. And you did, I'm gathering
21 from what you've said here today that you did
22 a pretty fair volume of these BPOs while you
23 were there, correct?

24 A. Correct.

1 Q. About how many? Like would you do --
2 how many per month or per week? I don't know
3 how you recall it. But to the best of your
4 recollection, what sort of volume of these
5 did you perform when you were affiliated with
6 Elite Premier Properties?

7 A. It could vary on the time of year,
8 but I mean maybe 10 to 15 maybe a week maybe.

9 Q. 10 to 15 per week?

10 A. That's just an estimate. I'm --

11 Q. I understand you're estimating.

12 A. One week it might not be any. I'm
13 just trying to think what I -- you know, it
14 might not be -- it might be two, you know.
15 Who knows. It just varies. You don't have
16 any control of when you're going to get
17 solicited.

18 Q. How did your relationship with Elite
19 Premier Properties begin? How did you come
20 to be their independent contractor?

21 A. I think I saw an ad. I was looking
22 for a new broker and I saw an ad, and I
23 replied and talked back and forth with a few
24 people and decided to give it a go.

1 Q. Was there some person in particular
2 while you were affiliated with them that was
3 your supervisor or person you reported to?

4 A. Well, no, I didn't have one person.
5 You know, they had different departments. So
6 you call in. It depends what type of
7 transaction it is.

8 Yes, I didn't really have one person.
9 It was the main receptionist. I didn't have
10 to talk to them too much to be quite honest.
11 You don't really have to talk, you know, so
12 --

13 Q. Did they, while you were affiliated
14 with them, did they maintain a physical
15 office or was it that you --

16 A. They're in California. Yes, they
17 don't have an office here in PA.

18 Q. So you never went to an office --

19 A. No.

20 Q. -- when you were with them? You
21 worked from home?

22 A. Never met them in person, nothing.

23 Q. You worked from your home? Do you
24 have a home office?

1 A. Yes.

2 Q. And do you know anything about the
3 relationship between Elite Premier Properties
4 and Bank of America?

5 A. No.

6 Q. Bear with me.

7 A. Okay.

8 Q. Do you know anything about the
9 relationship between Elite Premier Properties
10 and Countrywide?

11 A. No.

12 Q. Do you know anything concerning the
13 relationship between Elite Premier Properties
14 and Caliber?

15 A. No.

16 Q. Do you know anything about the
17 relationship between Elite Premier Properties
18 and Ocwen?

19 A. No.

20 Q. Do you know anything about the
21 relationship between Elite Premier Properties
22 and LSF9 Master Participation Trust?

23 A. No.

24 Q. Do you know anything about the

1 relationship between Caliber and LSF9?

2 A. No.

3 Q. Do you know anything about the
4 relationship between Caliber and Bank of
5 America?

6 A. No.

7 Q. Do you know anything about the
8 relationship between Caliber and Countrywide?

9 A. No.

10 Q. Do you know anything about the
11 relationship if any between Caliber and
12 Ocwen?

13 A. No.

14 Q. Do you know a company called Clear
15 Capital?

16 A. Yes.

17 Q. What is the company Clear Capital to
18 your understanding?

19 A. They're one of the vendors I work for
20 that I get solicited reports from.

21 Q. Currently? Previously?

22 A. Still currently, yes.

23 Q. And has that been true from 2016 to
24 the present?

1 A. For the most part, yes.

2 Q. Is there a relationship between Clear
3 Capital and the brokers that you've worked
4 for?

5 A. The previous broker Elite has a
6 program which they have some kind of training
7 program for people that are getting into
8 doing BPOs, and they might have a
9 relationship with Clear Capital bringing them
10 new realtors getting into BPOs. That's how I
11 was introduced to Clear Capital.

12 But my current broker, no, I have the
13 relationship. I'm the only one in the office
14 that's actually doing BPOs right now. So I
15 had to sign-up on my own and do that.

16 Elite helps you sign-up with vendors
17 and stuff. They introduce you to vendors,
18 and all the vendors I'm doing business with
19 now was a result of my introduction from
20 Elite even though I'm not with Elite anymore.

21 Q. Right. Okay. You formed
22 relationships with some of those vendors, and
23 even now that you're with a different broker,
24 those relationships continue and help --

1 A. Correct.

2 Q. -- generate work?

3 A. Yes. What I did was just change
4 brokers and, you know, still do business with
5 most of the same vendors.

6 Q. Do you have a like contractual
7 relationship with Clear Capital like
8 directly?

9 A. Contractual? What do you mean by
10 that?

11 Q. Is there any contract that you
12 signed?

13 A. There's no contract, no. You sign-up
14 as a person, a realtor. You do have to meet
15 certain requirements -- I'm not sure about
16 Clear Capital if I need E&O insurance, but
17 you need certain things you have to submit.
18 They look at your application. You got to
19 have a little experience doing it, you know,
20 doing these.

21 And, yes, they just look at your it's
22 like documents you submit, your broker's
23 license, your realtor's license, E&O
24 insurance, stuff like that, and they approve

1 you or not to be a vendor.

2 Q. Are you a --

3 A. But there's no contract.

4 Q. You're not an employee of Clear
5 Capital?

6 A. No.

7 Q. Are you an independent contractor
8 with respect to Clear Capital?

9 A. No.

10 Q. You don't get a 1099 from Clear
11 Capital?

12 A. I don't get a 1099 from Clear
13 Capital. Clear Capital, anything I make from
14 them, any money I make goes to my broker,
15 that's RealtyTopia now, and I get a 1099 from
16 my broker RealtyTopia.

17 Q. And that 1099 would include on it the
18 compensation you earned from your
19 relationship with Clear Capital?

20 A. And all the ten other, --

21 Q. And everything else?

22 A. -- every other -- the ten other
23 vendors I'm doing business with, correct.

24 Q. And that was the same when you were

1 at Elite Premier Properties?

2 A. Oh, yes, absolutely. That's how it's
3 set up.

4 Q. So, while you were affiliated with
5 Elite Premier Properties, would you get
6 requests directly from Clear Capital to do a
7 BPO at a particular address?

8 A. Yes. Yes. They come directly to me.
9 That's how it works.

10 Q. When did your relationship with Clear
11 Capital begin? When did you first start
12 doing work for them?

13 A. In 2016 when I joined Elite.

14 Q. Did Elite facilitate the introduction
15 of you to their vendor Clear Capital?

16 A. Yes. That's one of the, for someone
17 new joining Elite, that's one of the selling
18 points of -- you know, they focus on their,
19 one of their big focuses is BPOs.

20 So one of the things they do is they
21 have relationships with, you know, companies
22 all over the country that do BPOs, and so
23 they facilitate an introduction and help you
24 get, you know, up and running with those

1 various vendors so we can focus on reports
2 and getting solicited by the vendors. They
3 help us with all the administrative stuff.

4 Q. So Clear Capital has that sort of
5 connection you just described to Elite
6 Premier Properties and I presume other
7 brokers all --

8 A. You know, I'm not in the office, but
9 I know they help facilitate the introduction
10 to Clear Capital.

11 Q. And then does Clear Capital also have
12 relationships then with various banks and
13 lenders?

14 A. I don't know.

15 Q. Do you know anything about the
16 relationship Clear Capital has or has had in
17 the past with Caliber?

18 A. No. Yes, I'm not -- that's -- I'm
19 down on this level. I take pictures of the
20 properties and submit them, and it's out of
21 my hands. I don't know what's happening with
22 the corporate offices here and there. I'm
23 not privileged to that information.

24 Q. So you don't --

1 A. Yes, that's not disclosed to me.

2 Q. And you don't know the nature of the
3 relationship between Clear Capital and any
4 banks or lenders?

5 A. No.

6 Q. Did there come a time while you were
7 affiliated with Elite Premier Properties when
8 you conducted a BPO at 1233 Meadowbank Road,
9 Villanova, Pennsylvania?

10 A. I assume so, yes. I don't have the
11 records of it, but yes. I assume, yes.

12 Q. Was that in May of 2017?

13 A. I guess so. Like I said, I couldn't
14 pull any records of this, but if -- I'm
15 assuming, yes, or I wouldn't be sitting here.

16 Q. Do you know if you have done more
17 than one BPO for that property at any time?

18 A. I don't think so. Again, I had to
19 Google the property to even know what -- and
20 by the exterior, you can't even see it like
21 from the main road. So I don't really
22 remember. It's in the Estate section of
23 Villanova so it's -- you know, that's a
24 high-priced area.

1 But I've done several back there, but
2 I don't have the actual record of the actual
3 report. If you have a copy, I'll look at it.

4 Q. To the best of your recollection
5 then, the one and only time you've performed
6 a BPO --

7 A. To the best of my recollection, I've
8 only been there once if --

9 Q. And how did you get the assignment to
10 do that BPO back then?

11 A. They come via e-mail --

12 Q. Okay. That's where I was going, but
13 you --

14 A. -- or text. I think it might be
15 both, and you know, when you get a new order
16 that is available to you, you accept it or
17 decline it.

18 Q. What would go into your decision as
19 to whether to accept or decline an assignment
20 like that?

21 A. Just depends on my workload if I
22 could meet the requirements and get it done
23 in time.

24 Q. With respect to your relationship

1 with Clear Capital or with Elite Premier
2 Properties, did you have any sort of quota or
3 goal that you had to do a certain number of
4 these?

5 A. No. No. I think what happens is, if
6 I don't accept it within a certain time
7 period, it will go to the next person.

8 Q. But it's completely within your
9 control as to --

10 A. Correct.

11 Q. -- whether you say "yes" or "no"?

12 A. Yes.

13 Q. Are there any bonuses for you if you
14 hit certain goals or do a certain number?

15 A. No. It's a flat rate per report and
16 it's usually offered up front when you're
17 solicited, and once in a while, you can call
18 in if it's like one way out in Cowntown
19 somewhere, like if it's real far, you can
20 call in and say, "Look, I'll do this, but the
21 fee has to be adjusted for me to drive all
22 the way out there". So you try to negotiate.
23 If it works or not is a different story.

24 But, no, they give you a flat rate.

1 It's offered up front. It's usually
2 standard.

3 Q. Do you remember what your flat rate
4 was you were getting back in May 2017 for
5 doing a BPO?

6 A. It depends on the vendor. Every
7 vendor was different.

8 Q. How about for Clear Capital back in
9 May of 2017?

10 A. I think the drive-bys were 40, and I
11 think the interiors were like 70.

12 Q. And you mentioned that there might be
13 occasions when you could try to negotiate
14 that amount if it were say really far away
15 and it was inconvenient for you to go?

16 A. Every now and then, yes.

17 Q. This property wouldn't be one where
18 that happened, right?

19 A. No.

20 Q. And I guess I'm interested in what
21 sort of range could you negotiate with them?
22 Like if it was between 40 and 70 usually and
23 you had to travel really far, what would you
24 ask for to get for that?

1 A. You know what, it depends. The only
2 time that has happened -- it hasn't really
3 happened with residential. It happens on the
4 commercial side. On the commercial side, I
5 go pretty far. I will go pretty far because
6 they pay a lot more than residential pays.

7 So, you know, as a matter of fact, I
8 had to go to Williamsport. This was maybe
9 two weekends ago. And I think the initial
10 fee came in, it was only -- see, they weren't
11 asking for much information so the price
12 wasn't that high. It was like 150. But I
13 said, "For me to drive two and-a-half hours
14 out to Williamsport over the weekend, you're
15 going to have to increase the fee", and I
16 left it up to them. I said, "You guys
17 usually treat me pretty fairly, so just
18 whatever you guys say it's fine". And it was
19 a rush. Somebody else did not do it or they
20 took the wrong picture or something and it
21 was a rush, so they asked me to complete it
22 like in a day turnaround. So I think they
23 gave me another 125 on top of that.

24 But commercial and residential,

1 completely different. Commercial is -- you
2 get a lot more for commercial than you do
3 residential and depending on what you're
4 looking at, and that was a huge apartment
5 building.

6 Q. And was that Clear Capital also, that
7 one a couple weeks ago that you were just
8 mentioning?

9 A. It was, yes, but -- right.

10 Q. And I think you said your best
11 estimate on the residential ones back in
12 2017 --

13 A. Yes.

14 Q. -- was like 40 for a drive-by, 70 for
15 an interior?

16 A. Right. And I don't know what it is
17 now. I don't really do residential anymore.

18 Q. When did you stop doing residential?

19 A. I don't know. A while ago when I
20 started focusing on -- I started focusing on
21 commercial. Commercial had an opening.
22 Somebody retired who was working a lot of
23 stuff in this area, and they reached out to
24 the people in this area that, you know, --

1 and it's just a better opportunity, you know,
2 in terms of compensation. And, you know,
3 it's doing less you make probably more, you
4 know. Less reports you make a lot more, you
5 know. So it's just a better opportunity for
6 me. And that was about maybe a year, over a
7 year and-a-half ago I stopped doing
8 residential for Clear Capital.

9 Q. Did you do both residential and
10 commercial while you were with Elite Premier?

11 A. Well, at different points in time,
12 yes, yes, but the focus -- once commercial
13 jumped in and that started being consistent,
14 the residential I had stopped doing that a
15 while ago.

16 Q. But Clear Capital provides
17 opportunities to do both residential and
18 commercial. Is that right?

19 A. They do. I don't even get solicited
20 for residential anymore, but yes.

21 Q. But back in May of 2017, you were
22 doing more of that?

23 A. I was obviously still doing
24 residential. I mean I -- yes. I don't think

1 I was doing commercial yet. I think that
2 maybe came later in the year or maybe the
3 beginning of 2018, somewhere around there.

4 Q. So you said you weren't sure whether
5 it was e-mail or text or both. But when you
6 got a, I don't know, what do you refer to it
7 as, an offer, an opportunity to conduct one
8 of these BPOs?

9 A. Solicited. You know, that goes out
10 to a lot of people, so you either accept it
11 or you won't. If you wait, you won't --
12 somebody else will pick it up before you.

13 Q. Did those come from a particular
14 person at Clear Capital or is it just an
15 automated --

16 A. It's an automated thing that probably
17 goes out to all their vendors, yes.

18 Q. Do you have any specific recollection
19 yourself of getting this solicitation for the
20 BPO at 1233 Meadowbank Road back in May of
21 2017?

22 A. No, I have no particular
23 recollection.

24 Q. Through searching for the documents

1 in the Subpoena, thinking about getting ready
2 for today's deposition, have you had your
3 recollection refreshed in any way about the
4 actual BPO that you conducted on this
5 property? Do you have a recollection of it?

6 A. No. I looked at the property online.
7 I know, you know, -- again, I've been back
8 there. That's the Estate section of
9 Villanova. I've been back there for many
10 different reports for many vendors.

11 So I know the area. I don't
12 particularly remember the house.

13 Q. So you've done other ones since and
14 maybe before --

15 A. Yes.

16 Q. -- in that neighborhood --

17 A. Right.

18 Q. -- or area?

19 A. Yes, I know where it's at.

20 Q. But not that particular property?

21 A. Correct.

22 Q. And do you remember whether the BPO
23 that you did back in May 2017 for the 1233
24 Meadowbank Road property was a drive-by or an

1 interior, do you remember?

2 A. No. Yes, I didn't have anything on
3 that report, and I could not really see it
4 from the Google street view. It was a bunch
5 of trees.

6 Q. So I'm not trying to put words in
7 your mouth. I'm trying to understand. Do
8 you remember whether it was a drive-by or an
9 interior?

10 A. I don't remember the report, no.

11 Q. You don't recall then ever being in
12 the interior of that property?

13 A. No. I was looking for pictures, but
14 I mean I literally go through thousands,
15 hundreds of properties. I wouldn't remember
16 back then anyway.

17 Q. When you received the solicitation
18 back in May of 2017 from Clear Capital to do
19 a BPO and you accepted one, --

20 A. Okay.

21 Q. -- did you have a certain amount of
22 time that you were required to do it within?
23 How did that work?

24 A. Well, the turnaround typically, I'm

1 just saying on the drive-by is typically two
2 days.

3 Q. If you don't complete it within two
4 days, it could be solicited to somebody else?

5 A. It could be late or rerouted to
6 somebody else. But, no, you don't accept
7 something you -- I mean, if you're doing
8 them, you got a process in place to go ahead
9 and get it done within two days. It's not an
10 issue.

11 It's not a lot of information you're
12 putting together for these reports. Usually,
13 a drive-by is, for a residential, is usually
14 six comps, three active, three sold,
15 typically in average condition in that
16 particular neighborhood. It's not really --
17 it doesn't take a lot of time to complete
18 them. The biggest thing is really scheduling
19 your time to get out there to take the
20 picture.

21 Q. And is the time frame different for
22 the interiors as opposed to the drive-bys?

23 A. It can be, yes. Interiors are
24 different. Interiors you have to set an

1 appointment with --

2 Q. With whoever is occupying the
3 property?

4 A. It depends though. If it's vacant,
5 it might be on a lockbox. It could be listed
6 with a realtor. You call the realtor. They
7 say, "Go ahead in. It's vacant. It's on a
8 lockbox. You just go". Sometimes people may
9 work that you may have to go in their home
10 after. You got to work around people's
11 schedules. An interior could be -- it
12 depends on the situation.

13 Q. You said that the turnaround time for
14 the drive-bys is usually two days. Is there
15 a time on the interiors? A week? A month?

16 A. It depends on when the appointment is
17 to get in. So the first thing you do with an
18 interior is you set the appointment, and
19 after you set the appointment, like let's say
20 we set an appointment for Friday, then it
21 might be due Saturday or, you know, it
22 depends on when the appointment is set.

23 Q. And do you set the appointment or
24 does Clear Capital set the appointment?

1 A. I do. I call the point of contact,
2 the POC.

3 Q. And is the point of contact like the
4 occupant of the property who would get you
5 access for an interior? Is that what you
6 mean?

7 A. Yes.

8 Q. Do you remember having contact with
9 either Scott or Arlene Korn with regard to
10 setting up an appointment to do a BPO at 1233
11 Meadowbank Road?

12 A. I don't remember.

13 Q. Do you recall ever meeting Arlene
14 Korn at any time?

15 A. I don't remember her. Yes, I don't
16 remember either one of them. I looked them
17 up.

18 Q. That was going to be my next
19 question. Do you recall meeting or --

20 A. I Googled them. I don't remember
21 meeting him or Arlene.

22 Q. I didn't get the question out. I'm
23 sorry. I think we're -- I'll try to make
24 sure you're finished.

1 So you have no recollection of ever
2 meeting or speaking to Scott Korn at any
3 time?

4 A. I don't recall.

5 Q. And do you have any recollection of
6 ever meeting or speaking to Arlene Korn at
7 any time?

8 A. I don't recall. I don't -- I can't
9 recall. However, if -- you know, I'm -- I
10 don't recall.

11 Q. And you don't remember whether the
12 BPO you did for this 1233 Meadowbank Road
13 property was a drive-by or an interior,
14 correct?

15 A. No.

16 Q. And you have no specific recollection
17 of either for this property?

18 A. Yes, not unless you can show me the
19 report.

20 Q. So tell me, in the May 2017 time
21 period, what would be entailed in you doing a
22 drive-by BPO? Like take me through it step
23 by step of how you do one.

24 A. You go to the -- drive up, find the

1 address, and you take a few photos. It
2 depends on the vendor what they're requiring,
3 but usually it's street scene, one looking
4 down both sides of the street; they want the
5 address to make sure you're at the property;
6 the front of the property; maybe the sides if
7 you can get them. That's about it.

8 Q. Do you recall any other --

9 A. Maybe across the street too. It
10 depends. They ask different things.

11 Q. Do you recall any other requirements
12 that Clear Capital had for a drive-by --

13 A. No.

14 Q. -- one?

15 A. That's usually it. Just some
16 exterior pictures, street scenes, front,
17 address. Not too much. It's pretty quick.

18 Q. And besides taking the photographs,
19 are you also looking and analyzing anything
20 about the property yourself to formulate what
21 you're going to do for the BPO?

22 A. I mean, if it's some obvious, like if
23 I'm in Philadelphia and the property is
24 boarded up or something, I mean you can make

1 obvious assumptions that this house may be in
2 poor condition or certain condition rating
3 based on how it looks from the outside. I
4 mean you can make some assumptions, but I
5 mean in most cases, you know, --

6 Q. Any other things you're looking for
7 other than the general condition?

8 A. No. I mean whether it's occupied or
9 not is a different, you know, is also
10 relevant. Because that's a question in the
11 orders.

12 Q. And about how long does it take to
13 conduct a drive-by BPO? Once you're at the
14 property area, how long does it take you?

15 A. Not long. A minute, two minutes. I
16 mean not long at all.

17 Q. So let's talk about interior ones
18 then. So, in an interior BPO from Clear
19 Capital back in May of 2017 say, you've
20 arranged an appointment, you set one up, you
21 show up at the property, you get access to
22 the property. What do you do to conduct an
23 interior one from that point?

24 A. Interior? You take pic- -- it

1 depends on the vendor, but get a picture of
2 almost every room you can get in unless it's
3 something crazy going on in the room they
4 don't want you to go in. But you just take
5 interior photos, kitchen, baths, bedrooms.
6 You know, you go through and you kind of get
7 a glimpse of every room in the house, and you
8 also look for damages sometimes. You know,
9 if it's an obvious hole in the ceiling, maybe
10 a roofing issue, you can note damage. And
11 that's about it.

12 Q. So similar to the other but you're
13 now on the inside --

14 A. On the inside, correct.

15 Q. -- so you can observe more about the
16 condition?

17 A. Correct.

18 Q. And anything else you're looking for
19 or you're analyzing when you're doing an
20 interior one?

21 A. I mean there's certain -- I mean, you
22 know, whether -- just the overall condition.
23 You know, flooring. The walls are -- I mean
24 just you're comparing these to similar

1 properties so you want to make sure you're,
2 you know, not comparing it to something that
3 it's not comparable to.

4 So you're noting the -- but the
5 pictures, you know, give you a good idea of
6 everything and you go and compare to similar
7 properties in the neighborhood and you put it
8 together.

9 Q. Whereas you said a drive-by one might
10 take a minute or two, how long does an
11 interior one usually take?

12 A. It depends on the property. You
13 know, if it's a three-bedroom row house, you
14 know, you can be in and out of there in 5, 10
15 minutes, 15 minutes maybe. Again, it depends
16 on the condition and what you got to take
17 notes of.

18 Q. Does it ever take longer than
19 20 minutes?

20 A. It depends.

21 Q. Sometimes it does?

22 A. It could, yes. It depends if it's --
23 it depends. It just depends. Like I said,
24 if it's a vacant house, you can usually go

1 through that pretty quickly, but if there's
2 people in there and kids in the bedrooms and
3 stuff, they got to get up and move out the
4 room. You know, they can't be in the
5 pictures. So it just depends on the
6 circumstances when you go.

7 Q. So do you have any recollection
8 whether the BPO you did for 1233 Meadowbank
9 Road there was anything you did with respect
10 to that BPO that you don't customarily do
11 with any other BPO?

12 A. No.

13 Q. And was there anything that you
14 didn't do with respect to the BPO at 1233
15 Meadowbank Road that you customarily do do?

16 A. No. No. Regular -- all of them are
17 kind of -- I mean there are instructions on
18 all of them, but most of them are pretty much
19 the same.

20 Q. Let's turn to -- you brought
21 documents with you today in response to the
22 various requests you said?

23 A. I did.

24 Q. Do you have just one copy of those?

1 A. Yes. I got another one, but I kept
2 that in the car.

3 Q. And it looks to me -- is it that
4 stack right there in front of you?

5 A. It is. I mean it's really just the
6 answers to this and some of the documents you
7 requested.

8 Q. Sure.

9 A. Like, you know, I threw a few things
10 in here because you keep referencing
11 "appraisal". An appraisal would have --

12 Q. No, I think that might be helpful.
13 Yes.

14 A. An appraisal probably would have this
15 type of information you're asking for, and
16 you asked for a resume and some other stuff.
17 It's nothing really.

18 Q. What I'd like to do, if you don't
19 mind, is take a short break and there's a
20 photocopier right there and I'll make a copy
21 so Mr. Folland can have a copy, I can have a
22 copy, I can give you back what you brought
23 with you, and there will be a copy for the
24 court reporter that if I'm asking you

1 questions we can put a sticker on them and
2 use them as exhibits. Will that be okay?

3 A. Yes.

4 Q. Let's take that short break.

5 - - -

6 (A recess occurred from 11:09 to 11:14.)

7 - - -

8 BY MR. HULING:

9 Q. So we've had a chance to photocopy
10 the documents that you brought with you
11 today. I'd like to label the first one in
12 that group as Maddrey-2.

13 - - -

14 (Maddrey-2 marked for identification.)

15 - - -

16 BY MR. HULING:

17 Q. So is this document Maddrey-2 that
18 has Summary at the top, is that something you
19 created yourself in preparation for this
20 deposition?

21 A. It was -- I was just -- correct. I
22 was just trying to let you know I'm not an
23 appraiser. You know, this type of stuff
24 you're asking probably is more, the stuff

1 you're asking for is probably more relevant
2 to an appraiser.

3 I don't, like I said, have these
4 documents or communications, and I don't have
5 any contacts with banks. So that was really
6 my purpose in writing that. Like, I didn't
7 understand my role here.

8 Q. So the numbered paragraphs on this
9 page of the exhibit correspond to the
10 Document --

11 A. Correct.

12 Q. -- Requests that were attached to
13 your Subpoena, correct?

14 A. Right. And to my ignorance, I
15 thought I was just dropping this off today to
16 be quite honest.

17 Q. Yes, that's generally not how these
18 work.

19 A. Okay. Got you.

20 Q. But I know you're not an attorney --

21 A. Right.

22 Q. -- and have not been deposed very
23 many times before, so I understand, and I
24 apologize for any --

1 A. That's fine.

2 Q. -- confusion.

3 So I think consistent with what
4 you've said earlier, as to Number 1, you
5 don't have any documents that relate to the
6 relationship between --

7 A. Yes.

8 Q. -- the broker on the one hand and the
9 Plaintiffs in this case? That's just not
10 something you ever had?

11 A. No, I don't have access or privilege
12 to that information.

13 Q. And when you write "Elite REO" on
14 this document, that as we talked about
15 earlier is the same entity that's also
16 referred to interchangeably with Elite
17 Premier Properties, correct?

18 A. Correct.

19 Q. And consistent with what you said
20 earlier, you don't have any documents in
21 Number 2 that relate to the relationships
22 between Elite Premier Properties and any of
23 the banks or lenders involved?

24 A. No.

1 Q. And I think you mentioned earlier you
2 don't have any appraisal documents. For one
3 reason, you are not now an appraiser and
4 never have been an appraiser, correct?

5 A. Correct. And these aren't appraisals
6 either.

7 Q. Right. And related to that, you
8 don't retain copies of an REO (sic) upon your
9 submitting it to whichever --

10 A. Correct.

11 Q. -- vendor or broker you're working
12 with?

13 A. That's not my -- it doesn't belong to
14 me.

15 Q. And your answers, as I think you
16 mentioned earlier, you had no communications
17 with Clear Capital or anyone else with
18 respect to this litigation because you didn't
19 even know about this litigation until you got
20 the Subpoena, correct?

21 A. Correct. Right.

22 Q. Number 7 asks for communications
23 relating to requests made by you by anyone to
24 modify the appraisal value/report for the

1 property located at 1233 Meadowbank Road,
2 Villanova, correct?

3 A. Okay.

4 Q. And your response to that that you
5 wrote on Maddrey-2 is, "I do not have any
6 communication relating to modifications of
7 the value reports for the property".

8 A. Correct.

9 Q. Do you recall there being any
10 communications either in writing or orally to
11 you from anyone to modify a BPO that you
12 completed with respect to 1233 Meadowbank
13 Road?

14 A. No.

15 Q. Do you know as you sit here today
16 whether any such request was ever made of
17 you?

18 A. No.

19 Q. Do you recall modifying in any way
20 the BPO for 1233 Meadowbank Road after
21 initially submitting it?

22 A. No.

23 Q. In the course of conducting BPOs, do
24 you sometimes modify the BPO after you

1 initially submit it to a vendor?

2 A. All the time, yes.

3 Q. How frequent of an occurrence would
4 you say that is?

5 A. It depends. You know, again, I do
6 modifications for -- I mean I do BPOs for all
7 types of vendors, but there's always
8 modification requests I mean on reports. It
9 could be -- it just depends.

10 Q. Is that more typical than not,
11 meaning do more than half of them get
12 modified in some way after you initially
13 submit them?

14 A. You know, one of the ways you get
15 judged by some of the vendors is the
16 percentage of clarifications you get, so you
17 want to try to keep them down as a person
18 doing BPOs for these vendors. However, maybe
19 40 percent come back for some type of
20 clarification.

21 Q. About 40 percent, would that be
22 accurate just within the residential realm?

23 A. Yes. Yes, I would say. I mean all
24 in all they -- it's alwa- -- it just could be

1 anything. You never know what the -- yes,
2 they come back for corrections. Some
3 mistakes are made, and sometimes things are
4 missing. It just depends. Or some -- you
5 know, it just depends on the report.

6 Q. So, trying to understand the
7 mechanics of how that might work, you receive
8 this electronic solicitation to do a job for
9 an REO --

10 A. Correct.

11 Q. -- or BPO?

12 You go conduct it. You
13 electronically submit the BPO. How would a
14 request for a modification come to you?

15 A. The same way we're solicited.
16 Electronic request, electronically e-mail or
17 text will come through you have a clar- --
18 again, it depends on the vendor, but in most
19 cases, the same way you're solicited.

20 Q. So it can be e-mail or text?

21 A. Yes, probably both to let you know
22 you got something that needs your attention.

23 Q. And does that request come from --
24 well, who does that request come from?

1 A. The vendor.

2 Q. Do you ever get a request for a
3 modification from another party, say a
4 homeowner, a lender or anybody else other
5 than the vendor who did the initial
6 solicitation?

7 A. No. So here's how it works: The
8 report is submitted to the vendor. I submit
9 the report in. And let's say the vendor
10 approves it. Then it goes to whoever
11 initially ordered the report.

12 So I'd say 5 to 10 percent of the
13 time sometimes it's kicked back from whoever
14 ordered the report saying, "Hey, they want us
15 to reconsider or look at something". Maybe
16 they saw things differently or they disputed
17 the report. So sometimes it gets kicked back
18 once the homeowner looks at it or whoever the
19 end party is.

20 You know, and it could be anything.
21 It could be, "Oh, you know what, you guys
22 reported the square footage wrong". It could
23 be anything. It doesn't -- but sometimes it
24 does come back. But that goes to the vendor

1 and then the vendor comes to me and say,
2 "Hey, we had -- you know, they reviewed the
3 report, and here's the concerns".

4 Q. Have you ever in your career had
5 direct communication with who you referred to
6 as like an end-user, either who is getting
7 the report done, the homeowner, the bank,
8 whoever, did they ever directly come to you
9 and say "need you to reconsider this"?

10 A. Oh, I can't, yes. No, I don't
11 have -- I don't even -- no, I don't have
12 access to the report. I submit the report to
13 the vendor. That request has to go to --
14 whoever ordered the report would have to get
15 in touch with the vendor for it to get back
16 to me.

17 Q. And so the request would come from a
18 vendor?

19 A. I can't take a modification request
20 for whoever ordered the report.

21 Q. Has that ever happened and then you
22 have to go to the vendor and say, "I got a
23 request for a modification and I" --

24 A. No. That's never happened, yes.

1 Q. Never in your career? That's just
2 not something that happens?

3 A. No. I never -- I can't go to them.
4 It just couldn't happen. I mean that's not
5 how it works, no.

6 Q. I'm just continuing down your list of
7 responses. I'm trying not to necessarily go
8 over every one.

9 A. Yes, I'm sorry, I don't have much
10 information on -- but I really would like to
11 see the report to see what this is all about
12 to be quite honest.

13 Q. You've never had any communications
14 with Ocwen or Bank of America. Is that
15 right?

16 A. Nothing, yes.

17 Q. I see Number 13 asked documents
18 regarding the number of jobs or referrals you
19 received from Caliber from 2010 to the
20 present and the percentage of your business
21 these comprised, and your response was, "I do
22 not have any information regarding job
23 referrals or percentage of business from
24 Caliber". Is that right?

1 A. Correct. I mean that's probably
2 something to ask the vendor, not me.

3 Q. So do you know when you get a
4 solicitation from a vendor that it's
5 originat-, who is originating the request
6 that it be done?

7 A. No, I'm not privileged to that
8 information, and in most cases, I don't know
9 why I'm even doing the actual report.

10 Q. Do you have access to that
11 information if you, at any point in the
12 process of doing a BPO, if you wanted to find
13 that out?

14 A. No. I don't even try to. I mean no.

15 Q. I'm just trying to understand. You
16 don't know that it's originating from a bank
17 or a homeowner or which bank. Is that right?

18 A. I have no idea who is behind ordering
19 the report, right.

20 Q. So that's why you're telling me you
21 can't possibly figure out what percentage of
22 your work came from Caliber because you
23 really don't know?

24 A. I have no idea. I have no idea,

1 right.

2 Q. Are you familiar with the company
3 Caliber? Do you know them?

4 A. I've heard of Caliber, yes. I mean,
5 in real estate, I've heard of them, but yes.

6 Q. And do you know if Caliber has any
7 control over the appraiser selection, the
8 appraisers that they use?

9 A. No. Like I said, when I get
10 solicited for a job, I'm not the only one
11 being solicited. Anyone can go in and accept
12 that order before somebody else accepts that
13 order. So that's kind of how it works. So
14 you never know who is going to get what, you
15 know. So, no, I don't think they have any.

16 Q. And in the course of doing BPOs, like
17 Clear Capital the vendor that you get
18 solicited from, do they ever provide you with
19 guidelines or procedures that emanate from
20 one of the banks or people that they work for
21 saying like "here's the requirements when
22 it's a Bank of America job" or "here's the
23 requirements" --

24 A. No.

1 Q. -- "for a Wells Fargo job" or
2 whatever it might be?

3 A. No. It's instructions in the order,
4 but most of them are pretty similar. I'm
5 just finding average just report, you know,
6 compared to average properties in the area.

7 Yes, the instructions are in the
8 report, but no, there's no specific
9 instructions for -- again, I don't even know
10 who is behind it. None of these --

11 Q. I was going to say the instructions
12 don't contain who the --

13 A. None of these banks or people you're
14 talking about are ever even listed. We're
15 not privileged to that.

16 Q. Number 22 asked about whether Elite
17 Premier Properties, whether you had
18 possession of any things that relate to their
19 document retention, document destruction type
20 policies or procedures, and you said you do
21 not.

22 Did they, when you were affiliated
23 with them, did they provide you with anything
24 like that and said, "Our company requires the

1 people who are contracting with us or working
2 for us to abide by these things. We need you
3 to save this or save that"?

4 A. No. No, nothing. No.

5 Q. I guess because you submit it
6 electronically they have it, and they --

7 A. Yes. Elite is kind of, I mean
8 they're -- the vendor controls everything.
9 Elite, myself, we don't -- I don't think we
10 have anything to do with it, yes.

11 Q. Let's turn to the next page you
12 brought with you.

13 A. That I brought with me?

14 Q. Yes.

15 A. Okay.

16 MR. HULING: We'll label that
17 Maddrey-3.

18 - - -

19 (Maddrey-3 marked for identification.)

20 - - -

21 BY MR. HULING:

22 Q. What is that document?

23 A. It's just my real estate license.

24 Just wanted to show you I'm not a licensed

1 appraisal. I'm just a licensed real estate
2 agent.

3 And these are not appraisals.
4 They're just quick broker price opinion
5 summaries. They pay 40 to 70 bucks. I mean
6 this is not an appraisal. I just wanted to
7 show. Because you keep referencing
8 appraisal, I'm like, you know, maybe they
9 don't understand what this actually is.

10 Q. Sure. So I see that on here it lists
11 that you've never had any disciplinary
12 action?

13 A. No.

14 Q. That's correct?

15 And do you, in the course of
16 performing real estate services, do you ever
17 have need of an appraiser for a property that
18 you're involved with and you retain an
19 appraiser?

20 A. I just refer-- you know, I don't
21 even want to say referred one but I have a
22 potential person I'm going to be representing
23 to sell an estate in University City, and
24 he's going through a process with his aunt's

1 reverse mortgage company and he needed an
2 official appraisal done on the property.

3 So I didn't refer anyone. I just
4 looked online and found a company. I gave
5 him three names to call. Because he didn't
6 seem like he could do that himself. I'm
7 like, "All you got to do is look".

8 So I gave -- actually, he called me
9 back and said, "I got one of them to come
10 out". I think they came out yesterday. So,
11 yes, I mean, yes, I just referred someone to
12 get an official like, you know, appraisal
13 done on his estate.

14 Q. You said you provided three potential
15 names. Like are those all appraisers that
16 you have personal experience with?

17 A. I don't. Like I said, I was very
18 busy, and he was -- he seemed like he didn't
19 -- he wanted me to refer someone. I don't
20 really have a go-to appraiser. So I just
21 looked online and found three quick ones
22 online and said, "Hey, try these guys", and
23 one of them responded faster than others and
24 he hired them. He got it done yesterday. I

1 talked to him on the way over here.

2 Q. Do you have any knowledge about
3 whether an actual appraisal, not a BPO, was
4 ever conducted at any time with regard to
5 1233 Meadowbank Road?

6 A. No.

7 Q. Let's turn to the next page you
8 brought with you.

9 MR. HULING: We'll label it
10 Maddrey-4.

11 - - -

12 (Maddrey-4 marked for identification.)

13 - - -

14 BY MR. HULING:

15 Q. This looks like a printout. It looks
16 like -- you tell me what this is.

17 A. I just wanted you to see that this is
18 just a very quick, you know, estimate of
19 value that's merely an opinion of a licensed
20 real estate agent. This is not an appraisal.
21 I just wanted you to see the difference
22 between a BPO and appraisal, which is used in
23 your solicitation to me.

24 So it's just a definition, and you

1 know, it's just a quick summary of value. If
2 I came to, if you wanted to list your house
3 for sale, I'd come meet with you at your
4 house and I'd have a couple comps with me.
5 That's all this is. It's not an appraisal.

6 Q. This document indicates, "BPOs are
7 quite similar to appraisals but are shorter,
8 quicker value estimates that are not done by
9 licensed appraisers".

10 A. Correct, we're not a licensed
11 appraiser. So a licensed appraiser might --
12 you know, it just might be altogether
13 different. These are just our opinions, and
14 we're licensed real estate agents. This is
15 just -- it's not anywhere on the same level
16 as an appraisal.

17 Q. Maddrey-4 also indicates that, "BPOs
18 are used heavily by banks during the short
19 sale, foreclosure, loan modification and
20 refinancing processes". Is that true in your
21 experience?

22 A. I guess. They don't really privilege
23 us the information on why a particular BPO is
24 being conducted. We just come up with a

1 quick value estimate for them.

2 Q. And it says --

3 A. And they're quick. I don't spend any
4 more than a half an hour on these. It's
5 quick.

6 Q. And if I recall correctly, if it's a
7 drive-by, it can be even much shorter than
8 that?

9 A. Well, that's what I mean. I mean
10 total time you got to enter data in the
11 system. It's really -- locate comps. You
12 put a --

13 Q. Oh, I see.

14 A. Right.

15 Q. You were saying like even with the
16 time taken into consideration of entering it
17 into the computer system to submit it's still
18 maybe a half-hour process?

19 A. Half hour, yes.

20 Q. So it's not --

21 A. The furthest thing is driving to the
22 property usually.

23 Q. You're right. It's not very
24 time-intensive other than perhaps traffic?

1 A. No, or they would be paying more than
2 40 bucks for it.

3 Q. So it certainly is consistent with
4 your experience then, as Maddrey-4 says,
5 "Banks use them because they are cheaper and
6 faster than a formal appraisal"?

7 A. Correct. I guess it gives them a
8 quick snapshot of it, and you know, maybe
9 they'll order one in the future but I'm not a
10 part of that.

11 Q. I see you printed this out from a
12 website called findwell.com.

13 A. There's a million definitions online.
14 You can Google it. I just wanted you to have
15 something to show that this is not an
16 appraisal.

17 Q. That's how you found this site was
18 Googling, I take it?

19 A. Google, yes. I just wanted to give
20 you a formal definition of a BPO.

21 Q. The next 11 pages is the same
22 document in your --

23 A. Correct.

24 MR. HULING: And we'll label

1 that Maddrey-5.

2 - - -

3 (Maddrey-5 marked for identification.)

4 - - -

5 BY MR. HULING:

6 Q. And what is that document,
7 Mr. Maddrey?

8 A. Just the Code of Ethics from
9 Pennsylvania. Just the Code of Ethics and
10 Standards of Practice regards to realtors in
11 PA. It was just my best document I could
12 pull to answer Number 16. Maybe it's not
13 that applicable.

14 You know, I was just showing, you
15 know, here's the Code of Ethics we abide by
16 in the State of PA. I don't know if it's
17 actually the appropriate document, but I just
18 felt I needed to have something for that.

19 Q. And this governs your professional
20 practice because you're a licensed real
21 estate agent?

22 A. Correct.

23 Q. And I see this document says it's
24 effective January 1, 2016.

1 A. It's old. But I'm pretty sure it
2 still is pretty similar.

3 Q. That's what I was going to ask. Is
4 there a new one of these every year or does
5 that one stay in effect for a number of
6 years?

7 A. It probably stays in effect, but I
8 could, you know, --

9 Q. To the best of your knowledge, is
10 this one still in effect?

11 A. To the best of my knowledge, yes.

12 Q. Is there any portion -- are you
13 familiar with this document?

14 A. I am, yes.

15 Q. Is there any portion of this document
16 that has specific applicability to creating
17 or submitting BPOs?

18 A. You know, again, BPOs, it's part of
19 the work that we do so I would, you know, --
20 and we are compensated for. So it's ethics
21 involved and, you know, definitely standards
22 and things. So, yes, I would say it's
23 applicable to BPOs.

24 Q. I presume and confirm by what you're

1 saying that certainly when performing a BPO
2 you are governed by this, but I might have
3 been unclear. My question I was trying to
4 get at was:

5 Is there any particular section that
6 specifically speaks about a real estate
7 agent's ethical obligations when conducting a
8 BPO or anything in here?

9 A. I don't think it specifically
10 mentions BPOs in that document.

11 Q. I see on the third page of this
12 there's a Standard of Practice 1-14 that
13 says, "Fees for preparing appraisals or other
14 valuations shall not be contingent upon the
15 amount of the appraisal or valuation". Do
16 you see that?

17 A. Okay.

18 Q. It looks like that was adopted
19 January of 2002. Do you see that?

20 A. Okay.

21 Q. And that's consistent with what
22 you've told me that you generate a flat fee
23 for these things. The compensation you
24 receive for doing a BPO is never contingent

1 upon how much the value is. Is that correct?

2 A. Correct, absolutely.

3 Q. You've never had a situation where
4 the amount of the appraisal could affect the
5 amount of the compensation you're receiving?

6 A. No.

7 Q. At any time in your whole career?

8 A. No.

9 Q. That's just not how it works?

10 A. The fees on the -- yes, the fees are
11 set when you get an order. If I got an order
12 right now, the fee would be "here's what
13 we're paying for this, do you want to accept
14 it or not" pretty much, yes.

15 It has nothing to do with the value.
16 The value could be -- I've done commercial
17 appraisals downtown recently. The value was
18 \$30 million or something. You know, it has
19 nothing to do with the value of the subject
20 property.

21 Q. Let's move onto the next. Are the
22 last two pages the same document or are they
23 slightly different?

24 A. I think you might have just printed

1 out two. I only have one in mine. It's just
2 a copy of my resume.

3 MR. HULING: Off the record.

4 - - -

5 (A discussion off the record occurred.)

6 - - -

7 MR. HULING: Let's mark this as
8 Maddrey-6.

9 - - -

10 (Maddrey-6 marked for identification.)

11 - - -

12 BY MR. HULING:

13 Q. It's a two-page document, I guess,
14 but they're both -- except it looks like for
15 some handwriting at the top or doodling,
16 they're identical. Is that correct?

17 A. Yes.

18 Q. It was your resume?

19 A. Yes. It was just -- because you
20 asked for something in regards to
21 professional experience. I figured that was
22 just easiest.

23 Q. And this sets forth --

24 A. And we talked about that.

1 Q. Right.

2 -- what you've been doing since 2006
3 to the present professionally?

4 A. Correct.

5 Q. And your educational background that
6 we also talked about?

7 A. Right.

8 Q. Did you create this for coming here
9 today?

10 A. No. I already had one on the
11 computer.

12 Q. Anything on here that's not accurate
13 or up-to-date as of today?

14 A. No. No. You asked me some questions
15 that went further back than the resume with
16 experience, but it's accurate.

17 Q. Do you have a recollection of -- I
18 might have already asked this before.
19 Forgive me if I did. Do you have a
20 recollection of what value you determined as
21 part of doing the BPO at --

22 A. I have no clue.

23 Q. -- 1233 Meadowbank Road in Villanova?

24 A. I have no clue without seeing the

1 report.

2 Q. I'm going to show you what we'll mark
3 as Maddrey-7, which is an e-mail string.

4 It's three pages, although I'm initially
5 going to ask you about the e-mail that begins
6 on the second page. Because as e-mail
7 strings are, that came first chronologically,
8 but you're free to take a look over the
9 document before I start asking you anything.

10 Just let me know when you're ready to
11 proceed.

12 - - -

13 (Maddrey-7 marked for identification.)

14 - - -

15 BY MR. HULING:

16 Q. Are you ready?

17 A. Yes.

18 Q. So this e-mail that begins on the
19 second page of Maddrey-7 was sent on May 15,
20 2017. Is that correct?

21 A. Yes.

22 Q. And it came from Clear Capital Vendor
23 Support?

24 A. Correct.

1 Q. And it's addressed to you
2 gerard.maddrey@elitereo.com?

3 A. Correct.

4 Q. What's gc@elitereo.com?

5 A. Not sure. "gc" maybe? Quality
6 control maybe.

7 Q. Do you know whose e-mail address that
8 is, the second e-mail?

9 A. I don't, yes.

10 Q. So it says, "Hello Gerard, please
11 don't reply to this automatically generated
12 e-mail. We find that clicking the link below
13 results in fewer clarification requests and
14 faster overall processing time for all
15 involved parties". You see that, right?

16 A. Yes.

17 Q. So is this e-mail representative of
18 what we talked about earlier of a time when
19 you've completed a BPO, submitted it through
20 Clear Capital's vendor website, and you're
21 now receiving a request for a modification?
22 Is that correct?

23 A. It's a clarification request,
24 correct.

1 Q. Yes, I see they're using the term
2 "clarification". Is it fair to say that's
3 the same as what we were talking about
4 earlier and you were testifying about being a
5 modification request?

6 A. Correct.

7 Q. And it says, "This clarification is
8 regarding the property at 1233 Meadowbank
9 Road in Villanova", and then it has a
10 parenthetical that says "(Property ID)" with
11 a number. Do you see that?

12 A. Correct.

13 Q. Is that Property ID number, does that
14 just identify the job for that address?

15 A. That probably identifies the -- yes,
16 that's the ID of the property. That's the
17 report number.

18 Q. And it says, "Please note, your
19 completed clarification request is due at
20 1:44 p.m. Pacific Time on" -- it looks like
21 5/15/2017. Did I read that correctly?

22 A. Correct.

23 Q. So they're giving you what seems like
24 an hour or so if they sent this on Pacific

1 Time that said 12:44 and they want it by
2 1:44?

3 A. Correct.

4 Q. Am I reading that correct?

5 Is that typical for a clarification
6 request that you have just an hour or so to
7 respond?

8 A. It doesn't mean I'm going to get to
9 it in an hour, but you know, it's just
10 typical.

11 Q. They want it within an hour?

12 A. I guess.

13 Q. What would happen if you don't comply
14 with a deadline for a clarification request?

15 A. Just communicate with them and let
16 them know it will be a little longer. I
17 could be out on the road or anything. It
18 just depends.

19 Q. Would it ever get reassigned to
20 somebody else? Like the solicitations for
21 doing a BPO, if you don't respond by the
22 deadline, somebody else has to do that?

23 A. I'm not sure. I never had that
24 happen. So I'm not sure what happens, but --

1 Q. When you receive a clarification
2 request from the vendor and Clear Capital
3 like this, is there any additional
4 compensation involved in responding to that
5 versus having done the BPO originally?

6 A. No. It's part of the process. It's
7 part of -- no, no additional compensation.

8 Q. When do you get compensated for
9 providing it? Would you get that
10 compensation merely upon submitting the
11 initial BPO?

12 A. Whatever you complete within a
13 two-week period -- this particular vendor
14 releases it like every two weeks. So
15 whatever volume you have that closed or --

16 Q. If you did ten of them within the
17 two-week period, for example, --

18 A. You would get that every two weeks.

19 Q. -- and every one was \$50, you'd get a
20 \$500 --

21 A. Correct.

22 Q. Are they considered completed -- like
23 when is the BPO considered completed I guess
24 is my question? Is it upon you submitting

1 the initial report? Is it wait for any
2 clarification requests to come in and they
3 are dealt with?

4 A. No. After -- if it's a
5 clarification, after the clarification and --
6 that's it. I mean, if the clarification,
7 once you, you know, -- yes, it's -- no, if
8 it's a clarification, the clarification has
9 to be satisfied, you know, and then it's
10 approved. You'll get an e-mail saying it's
11 been approved.

12 Q. Do you sometimes get multiple
13 clarification or modification requests for a
14 single BPO?

15 A. You do.

16 Q. Is it typical to get three or four or
17 five requests?

18 A. It depends. It depends on the order
19 and if, you know, if it's -- you know, it
20 just depends.

21 Q. What's the most you've ever seen for
22 a BPO you've done?

23 A. It can go back and forth ten times if
24 it's not -- you know, if something --

1 sometimes some things are not clear. So it's
2 not necessarily anyone did anything wrong or
3 anything. It could be we're not clear or
4 they didn't provide enough information on a
5 particular -- so it just depends, you know.

6 Commercial I've seen go back and
7 forth a lot, you know. Residential, same
8 thing, it just depends on the property.

9 Q. Do you know, recollect or can figure
10 out from this document when you submitted the
11 initial BPO report such that you were getting
12 this request for clarification on May 15th?

13 A. I don't know that answer.

14 Q. Is there a certain amount of time
15 that Clear Capital has to request a
16 clarification?

17 A. No. I mean they review it after you
18 submit it, and it's approved or you get a
19 clarification.

20 Q. In your experience, does that happen
21 within a day or two of you submitting a
22 report? Within a week? Within a month? I'm
23 just trying to understand the timeline.

24 A. Oh, a clarifica- --

1 Q. Yes.

2 A. A clarification? A day or two maybe.

3 Yes, I would say within 24 to 48 hours

4 definitely.

5 Q. Have you ever had the experience
6 where the clarification request would come in
7 weeks later?

8 A. Only if it was reviewed by the end,
9 someone on the other side and they looked it
10 over and they said "hey, we want you to
11 consider this" or "maybe you missed out,
12 there's an extra garage in the back you
13 didn't consider", you know, "you got the
14 square feet wrong", and they'll send proof of
15 it and we'll review it. You know, it just
16 depends. But the only -- yes, not that far
17 out. Only if it's kicked back from the end,
18 whoever ordered it on the end.

19 Q. But in the typical residential BPO,
20 it's usually a day or two. Is that fair to
21 say from what you testified about?

22 A. Correct, yes.

23 Q. Just so we're clear, from between
24 when you submit the BPO report electronically

1 to when you'd receive a clarification

2 request, --

3 A. Correct.

4 Q. -- that's the time period we're

5 talking about?

6 A. Correct.

7 Q. So, under where it describes the

8 clarification request in this e-mail, it

9 says, Number 1, "This customer requires comps

10 to have sold within the last 12 months", and

11 then there's a parenthetical that says

12 "(C.R. ID 500012)".

13 A. Okay.

14 Q. Do you see that?

15 A. Got you.

16 Q. So is it fair to say that means the

17 BPO you submitted initially used comps that

18 were older than 12-months old?

19 A. I would assume so.

20 Q. Do you have any recollection of that

21 with respect to this job?

22 A. No. I'm just reading what's on here.

23 Q. And do you have any recollection of

24 who the customer is that they're referencing

1 in this e-mail?

2 A. No.

3 Q. Did you know at the time?

4 A. Who the customer? Like the bank?

5 Q. Yes.

6 A. No. No. No.

7 Q. What does the parenthetical "(C.R.
8 ID #500012)" mean?

9 A. I have no idea.

10 Q. That's something internal to Clear
11 Capital perhaps?

12 A. I guess.

13 Q. It didn't mean anything to you then
14 or now?

15 A. No.

16 Q. Number 2 says, "It appears the price
17 conclusion is a near average of the wide sold
18 comp price range. The price should fall in
19 line with the most supporting sold comp,
20 within reason", and then there's another
21 parenthetical with a code.

22 A. Okay.

23 Q. What did Number 2 mean to you in the
24 context of getting a clarification?

1 A. I'm not sure. "It appears the price
2 conclusion is a near average of the wide
3 sold" -- well, just as it says. If it's a
4 really similar comp, let's say the house is
5 5,000 square feet and -- you know, it's hard
6 to say.

7 Again, not really -- it's actually
8 hard to say exactly what they meant by that
9 without having the whole entire picture in
10 front of me, but I mean it -- you know, I,
11 again, I would have to see the whole report
12 to understand exactly what they're talking
13 about.

14 Q. What does the phrase "wide sold comp
15 price range" mean to you?

16 A. Don't know. I don't know what
17 they're referencing right there particularly.

18 Q. How would you have addressed this if
19 --

20 A. If it's a wide sold comp price range,
21 I mean it -- you know, I don't know. That
22 maybe comps are all over the place in the
23 particular area, you know. I'm not sure.

24 Q. When you receive a clarification

1 request that uses a term or asks for
2 something that you're not sure of, is there
3 somebody you respond to to --

4 A. I call in, yes.

5 Q. And is there a particular point of
6 contact that you have at Clear Capital to
7 deal with that or you just call a customer
8 service number?

9 A. They got people pick up the phones,
10 yes.

11 Q. So you talk to different people all
12 the time. It's not like you have a personal
13 relationship, is that fair to say, --

14 A. Right.

15 Q. -- with one particular person?

16 A. Yes.

17 Q. Do you recall whether you called to
18 ask for some clarification about their
19 clarification request in this job?

20 A. I don't recall.

21 Q. As you sit here today, do you think
22 you would have if there was a term in here
23 that you didn't understand what they were
24 asking for or what it meant?

1 A. I would call in if it was something I
2 didn't understand, definitely.

3 Q. But you just don't remember whether
4 you --

5 A. No.

6 Q. -- actually did in this case?

7 A. No.

8 Q. Now, the Number 3 thing they have
9 under the clarification request is, "Please
10 review these additional sales. If they are
11 good indicators of value, please include them
12 in your report. If they are not, provide a
13 detailed explanation on each as to why they
14 are not a good indicator of value (regardless
15 of sale date)", and then they're calling your
16 attention to one specific property it looks
17 like that was sold the prior November. Is
18 that right?

19 A. Okay. Okay.

20 Q. Is it fair to say they're saying when
21 you're re-reviewing your submission take this
22 comp into consideration rather than one or
23 more of the ones you used?

24 A. They're -- let me see. Yes, I would,

1 again, I'd need to see the report to see
2 exactly what -- I'm not sure if that was in
3 my report. It depends.

4 Sometimes, you know, you get people
5 that's reviewing and I'll -- sometimes you
6 get people reviewing these reports that don't
7 send over -- they send over things that are
8 not for clarifications that might be very
9 similar to what's already -- it just depends
10 who you have reviewing it, and not all
11 reviewers are the same.

12 So, yes, I would need to see the
13 actual report to know exactly what they are
14 referencing here.

15 Q. Do you remember ever looking at this
16 1216 Valley Road property?

17 A. I don't. And as I said, I would need
18 to really see the report to really see what
19 they're talking about.

20 Q. Has looking at this document and just
21 testifying today generally and looking at the
22 other documents refreshed your recollection
23 at all about whether or not you did do a
24 revised BPO with respect to the 1233

1 Meadowbank Road property in connection with a
2 clarification request?

3 A. I'm not sure whether it was -- it
4 depends. You know, sometimes you call in,
5 you talk back and forth, and you justify what
6 you've got.

7 I'm not really sure what happened
8 here, and it's been a while since I looked at
9 anything on the residential side. So some of
10 this stuff is -- I don't know exactly what
11 they're talking about without seeing the
12 actual report.

13 Q. Besides that one phrase we talked
14 about earlier, what else on here do you not
15 exactly know what they're talking about
16 within this e-mail?

17 A. Well, again, I need to see the
18 actual -- if I can see the actual report,
19 then I can probably understand what they're
20 talking about or what they're asking me, but
21 without seeing that, I don't understand just
22 by reading this here.

23 Q. Do you know whether or not you
24 ultimately did accept this 1216 Valley Road

1 property as an appropriate comp or not an
2 appropriate comp for the BPO at 1233
3 Meadowbank Road?

4 A. I'm not sure. I'm not sure if it
5 wasn't in the original report either.
6 Sometimes they're duplicates.

7 And like I said, some reviewers send
8 back clarifications no matter -- I mean,
9 believe it or not, no matter what, you'll get
10 it back, and sometimes you have to call in
11 and talk to them and say "hey". They say,
12 "Hey, you're missing an address", and I say,
13 "Well, no, the address picture is there".

14 It just depends on the reviewer. I
15 don't know how many people they got
16 reviewing, but for residential, it's probably
17 a lot.

18 Q. Now, on the tail end of this e-mail
19 that goes onto the next page, it says, "Once
20 you have responded please re-submit the CMA
21 by selecting the 'Submit' button". Do you
22 see that? It's at the top line of the --

23 A. Okay. Yes.

24 Q. What's "CMA" an acronym for?

1 A. I would think comparative market
2 analysis.

3 Q. Is that synonymous with BPO or is
4 that different?

5 A. I think I use the word "CMA" and I
6 likened it to me coming to your house listing
7 your property and I would come out with
8 comparables for you in your neighborhood.
9 That's a CMA that a, that's what a realtor
10 prepares for like a homeowner like you.

11 So I guess maybe I didn't use the
12 term CMA, but that's exactly what that is.
13 So, yes, I didn't -- I think it means
14 comparative market analysis. That's a CMA.

15 Q. Is that different from a BPO? I
16 don't know.

17 A. It's on the same level. Like I said,
18 I likened them the same in my example, and
19 that falls right in line.

20 Q. To you, there's not --

21 A. No.

22 Q. If you were asked to do a CMA versus
23 do a BPO, that's the same thing?

24 A. Correct.

1 Q. Whereas if you were asked to do an
2 appraisal, you'd say, "I don't do
3 appraisals"?

4 A. Right.

5 Q. So, having received that on May 15,
6 2017, if you go back to the first page of the
7 string, there's an e-mail from you to Scott
8 Korn on May 19, 2017. Do you see that
9 e-mail?

10 A. Okay.

11 Q. Yes, you see that on the first page?

12 A. I'm looking at it.

13 Q. So, four days after you get the
14 request for the clarification, you send this
15 e-mail to Scott Korn. Is that correct?

16 A. Okay.

17 Q. Do you recall doing that?

18 A. No.

19 Q. Do you have any reason to think
20 looking at this document now that you didn't
21 send this e-mail on or about May 19th at
22 8:58 a.m.?

23 A. I don't remember it. That's for
24 sure.

1 Q. Now, you wrote, "I don't have the
2 actual report showing the 1,19 but the e-mail
3 below is what they sent me to change it to
4 the current". Do you see that first
5 sentence?

6 A. I'm reading it, yes.

7 Q. And then, "Please do not share this
8 e-mail with anyone". That's the next
9 sentence. Do you see that?

10 A. Okay.

11 Q. And then the third sentence says,
12 "This is for your information only". Do you
13 see that?

14 A. Yes.

15 Q. Then it says, "I could lose my
16 license. Thanks".

17 A. Okay.

18 Q. I read everything there correctly?

19 A. Correct.

20 Q. Do you recall sending this e-mail to
21 Scott Korn?

22 A. I do not.

23 Q. Does this refresh your recollection
24 at all about whether you had contact with

1 Scott Korn back in May of 2017 about the 1233
2 Meadowbank Road property?

3 A. I don't -- it doesn't -- yes, I don't
4 remember him or this.

5 Q. But in the Subject line of the
6 e-mail, it does reference 1233 Meadowbank
7 Road, correct?

8 A. It does.

9 Q. And it's forwarding the clarification
10 request for that property that we looked at
11 previously, correct?

12 A. Okay.

13 Q. Is that right?

14 A. Okay, yes.

15 Q. The reference to not having "the
16 actual report showing the 1,19", does that
17 mean to you that the BPO or CMA that you
18 submitted for 1233 Meadowbank Road initially
19 was \$1,190,000? Is that what that means to
20 you?

21 A. No. I don't know what that means.
22 Like I said, I don't even know what I'm
23 talking about here.

24 No, I'm not sure what that means. To

1 be quite honest, I don't even know what we're
2 talking about here.

3 Q. Do you recall that Scott Korn is one
4 of the owners of 1233 Meadowbank Road,
5 Villanova, PA?

6 A. Well, I know now, yes, but -- yes,
7 I'm not sure what "1,19" references.

8 Q. Do you have any reasonable
9 presumption as to what that would refer to?

10 A. I'm thinking what we're talking
11 about. I don't know. I don't --

12 Q. Do you remember why you told --

13 A. Like I said, I would need to see -- I
14 don't know what we're really talking about
15 here. Go ahead.

16 Q. You're the talker, right? You're the
17 person who sent this e-mail?

18 A. Correct. But it was obviously
19 something -- I don't even -- I was -- yes. I
20 think it might be missing something, but I
21 hear you. I don't know what we were actually
22 talking about.

23 Q. If we were to obtain the initial BPO
24 that you submitted for this property from

1 Clear Capital or some other source and it
2 showed that the value you put on it was
3 \$1,190,000, would you agree then that this
4 was, that's what the "1,19" refers to?

5 MR. FOLLAND: Objection. Go
6 ahead.

7 THE WITNESS: I'm not sure.
8 Like I said, I don't recall this -- I
9 don't even recall talking to
10 Mr. Korn, and I'm not really sure
11 what came before. I'm not sure.

12 BY MR. HULING:

13 Q. Why did you tell Mr. Korn not to
14 share this e-mail with anyone?

15 A. I'm not sure. You know, one thing I
16 stopped doing is -- and, again, I don't
17 remember him or this, but one thing -- you
18 know, I do thousands of properties a year in
19 terms of BPOs. We get a pretty high volume
20 of them, and what I stopped doing, what I
21 actually -- what I used to do which I thought
22 was a good marketing, would be just good
23 marketing for me, when I went in to do these
24 BPOs, was I always left my card with

1 everyone. And then I stopped doing that
2 because -- and I did it because I said, "oh,
3 well, if they ever have anything real estate
4 related, they know I'm a licensed agent,
5 maybe they'll refer me somewhere", whatever.

6 And I stopped doing it because, A, I
7 wasn't getting referrals out of it. What I
8 was getting was like harassed about values,
9 people needing a high value for a refinance
10 or something and they want to know why you --
11 you know, they just, they have contact with
12 you. They want to know -- you know, they're
13 trying to maybe influence the value or
14 something, and you get calls from everyone
15 whatever their purpose is. You know, they
16 may try to influence what the value might be
17 for whatever purposes they're -- so I stopped
18 giving my card out probably about a year ago.
19 Because you get harassment from people trying
20 to, you know, achieve whatever their end goal
21 is, and I'm like it's too much.

22 So I don't recall this communication,
23 but you know, -- your original question was.

24 Q. My original question was --

1 A. I'm not sure if I answered it or not.

2 Q. I'm not sure you did directly either,
3 but that's okay. You did provide
4 information, and I can just ask you
5 additional questions.

6 I think I asked originally why did
7 you write to Mr. Korn, "Please do not share
8 this e-mail with anyone", and it kind of went
9 from there. Do you remember now why you
10 would have said that to him?

11 A. I'm not really sure. I'm really not
12 sure. If he reached out to me for some kind
13 of reason, it was probably to get rid of him.
14 Because, you know, like I said, I stopped
15 giving my card out to people so they don't
16 have access to my contact information. You
17 start getting harassed.

18 Q. That was about a year ago you said?
19 So 2019 probably?

20 A. Well, I was probably -- yes. I had
21 just started doing these in 2016, so no.

22 Q. So, back then, you were handing out
23 your cards?

24 A. Probably.

1 Q. And related to what you testified
2 about a minute or so ago, do you feel that
3 you were being influenced in this case, in
4 the 1233 Meadowbank Road case to provide an
5 increased value --

6 A. No.

7 Q. -- by Clear Capital or anyone else --

8 A. No.

9 Q. -- through Clear Capital?

10 A. No. No. There's no influence in
11 terms of value from any of the vendors I work
12 with. Sometimes facts and things are
13 presented that I may have overlooked or
14 something, but there's no influence.

15 And I am actually the one doing the
16 report. I don't have to -- I can state my
17 case as well for any value that I report to
18 any vendor that I do the report for.

19 Q. In the first sentence of this e-mail
20 where you wrote "the e-mail below is what
21 they sent me to change it to the current",
22 isn't it fair to say that what you were
23 telling Mr. Korn there is this e-mail from
24 Clear Capital on May 15th is what caused you

1 to increase the valuation that you were
2 putting on the 1233 Meadowbank Road property?

3 A. I'm not sure. I'm not sure. Like I
4 don't -- what was -- I don't even know what
5 the value of this was. I mean I'm not sure.

6 Q. Now, I know you don't remember the
7 specific value.

8 A. Yes, I don't remember. I still don't
9 even remember the property.

10 Q. You mentioned sometimes you were
11 harassed by people as a result of giving your
12 cards out when --

13 A. Correct. And this looks like an
14 e-mail that I was just like "leave me alone"
15 type of e-mail.

16 Q. Right. But you don't say in this
17 e-mail "please stop contacting me", do you?

18 A. No, I don't.

19 Q. You don't say "please don't respond"?
20 You don't say those things, right?

21 A. No, I don't.

22 Q. You just tell him "don't take this
23 and share it with anyone else", right?

24 A. Okay.

1 Q. Is that right?

2 A. Correct.

3 Q. And then right before the "thanks"
4 you say to him, "I could lose my license".

5 A. Okay.

6 Q. Why did you write that?

7 A. I'm not sure.

8 Q. What about this whole interaction
9 would make you worried that your license
10 would be imperiled?

11 A. Like I said, I was probably -- it
12 doesn't make sense to me. I was probably --
13 anyone who had ever reached out to me
14 personally about a report it's usually just
15 like "go away" type of e-mail.

16 Q. But this isn't a "go away" type of
17 e-mail, right?

18 A. It is for me, yes. I'm reading it
19 and I know, you know, like "just leave me
20 alone" type of e-mail.

21 Q. Help me understand why you would say
22 "I could lose my license" to someone to
23 indicate "I don't want to talk, you to
24 contact me again about it".

1 A. Ask that question again, please.

2 Q. Help me understand why you would
3 write "I could lose my license" on here in
4 the context of this e-mail where you're
5 asking Mr. Korn "please don't share this,
6 this could be bad for me, I could lose my
7 license". I'm paraphrasing here. Why would
8 you write that to him?

9 That seems very different than, "You
10 know what, go through my employer or my
11 vendor. I don't want you to contact me
12 anymore". You could have written that --

13 A. Right.

14 Q. -- and you didn't. So I'm trying to
15 understand better why you would write this.
16 Because it doesn't make sense to me.

17 A. I'm not sure. I don't remember the
18 interaction or -- you know, I don't have an
19 answer for you.

20 Q. Would you agree that it sounds like
21 you're expressing discomfort in this e-mail
22 with what Clear Capital has asked you to do?

23 MR. FOLLAND: Objection.

24 THE WITNESS: No.

1 Clarifications are pretty normal, and
2 you know, this was one -- they're
3 pretty normal. So, like I said,
4 40 percent of orders come back on
5 clarifications, and some of them have
6 to do with -- it has to do with a lot
7 of things. Value is one of them.
8 I'm pretty used to it. So I'm not --
9 there's no pressure to do one thing
10 or another. No, that's definitely
11 not the case.

12 BY MR. HULING:

13 Q. It sounds like that clarification
14 requests are very normal from what you
15 testified to today. So that makes me wonder
16 why responding to one would ever cause you to
17 write "don't share this fact with anyone that
18 I got this clarification request because I
19 could lose my license over it". That's what
20 I'm not understanding from you.

21 MR. FOLLAND: Objection.

22 BY MR. HULING:

23 Q. Can you explain why a clarification
24 request, which you've testified is very

1 typical, would cause you to be fearful that
2 your license could be lost as a real estate
3 agent?

4 A. I don't think I was talking about the
5 clarification request.

6 Q. When you wrote "this is for your
7 information only", what did "this" refer to
8 if not the clarification request?

9 A. I'm not sure what else happened in
10 this exchange between me and Mr. Korn. I
11 know this isn't the only, if it was
12 communication. Like I said, this is
13 definitely missing some pieces here.

14 And like I said, one of the big
15 reasons I stopped giving out my card was
16 because people would start harassing me about
17 trying to get certain values wherever they
18 needed them to be. So, like I said, a lot of
19 times when that happened I just -- you know,
20 my goal was just to make sure they go away,
21 and for them to go away, it's just sometimes
22 I tell them anything and just get them out,
23 get them -- just, you know, --

24 Q. Could you lose your real estate

1 license if you allowed an outside party to
2 influence your professional opinion on a BPO?

3 A. I don't think so.

4 Q. So it would not imperil your license?

5 A. I don't think so, no.

6 Q. So does it happen that people
7 influence the value you put?

8 A. They don't.

9 Q. But they could, and it wouldn't be a
10 problem for you to go along with that?

11 A. People, like I said, people do all
12 kind of different things. You'll walk into a
13 house and they'll hand you a bunch of comps
14 and stuff. That goes to the side. You can't
15 consider that. It's based on the market, and
16 you know, pretty much what it is. There's no
17 influence from outside people.

18 Q. You've never experienced any
19 influence. Is that what you're saying now?

20 MR. FOLLAND: Objection.

21 BY MR. HULING:

22 Q. I'm just trying to understand.

23 A. I'm trying to understand your
24 question. My question is yes, people do try,

1 will try to talk to you on influencing an
2 appraisal, absolutely.

3 Q. And if you allowed that to influence
4 your appraisal, is your testimony that that
5 would be okay, you would not lose your
6 license for letting that happen?

7 A. I haven't allowed that to happen.

8 Q. Have you ever done anything else in
9 and around May 2017 that would have caused
10 you to fear that your real estate license
11 would be lost?

12 MR. FOLLAND: Objection.

13 THE WITNESS: I don't really
14 know how to answer that. No. The
15 answer is no, I guess.

16 BY MR. HULING:

17 Q. You testified earlier, I believe,
18 that you did not recall ever having any
19 contact with Mr. Korn either in writing or in
20 person. Is that correct?

21 A. I don't recall it, no.

22 Q. But you just testified within the
23 last five minutes that not only did you have
24 this communication that we see in front of

1 you but you're saying it's definitely missing
2 some pieces. Does that mean that you now --

3 A. This doesn't make sense to me is what
4 I'm telling you.

5 Q. Do you recall other communications
6 with Mr. Korn other than this one in writing?

7 A. I don't recall.

8 Q. Do you recall the fact that there
9 were some even if you don't remember exactly
10 what they were and what they say? Do you now
11 remember having seen this?

12 A. I don't remember, right.

13 Q. Do you remember whether you had oral
14 conversations with Mr. Korn either in person
15 or on the telephone?

16 A. Don't remember.

17 Q. You don't know if they even --

18 A. I don't remember Mr. Korn, yes.

19 Q. But you think that -- your testimony
20 was you think there are other communications?

21 MR. FOLLAND: Objection.

22 BY MR. HULING:

23 Q. Is that fair to say?

24 MR. FOLLAND: Objection.

1 THE WITNESS: I don't have an
2 answer for that.

3 BY MR. HULING:

4 Q. What did you mean when you testified
5 that there definitely are some missing
6 pieces?

7 MR. FOLLAND: Objection.

8 THE WITNESS: What I'm saying
9 is this looks like an e-mail, I would
10 say, that I would -- someone was
11 harassing me about a value, and I
12 just told them anything to get rid of
13 them.

14 BY MR. HULING:

15 Q. Do you see anything on Maddrey-7 that
16 you would point to that shows an example of
17 being harassed by Mr. Korn?

18 A. Again, I've been harassed by many
19 people just in my times of doing values. So
20 I know how I respond to just get them off my
21 back and get them away. I don't have any --

22 Q. Have you told other people who were
23 harassing you that you could lose your
24 license?

1 A. I don't know.

2 Q. I'm going to show you what will be
3 Maddrey-8.

4 - - -

5 (Maddrey-8 marked for identification.)

6 - - -

7 BY MR. HULING:

8 Q. Maddrey-8 is spread out over five
9 pages. It's a printout of text messages, and
10 the way it's formatted it looks like there's
11 some duplication the way it continues from
12 one page to the next. But, please, it's not
13 a large volume, so just -- I'd ask if you can
14 just take a moment to look at that to see if
15 you recognize it.

16 A. Okay.

17 Q. Beginning on Page 1, there's a text
18 message that reads, "Hi Scott. Again, I am
19 not suppose to be talking to anyone in
20 regards to reports and numbers or anything.
21 I normally get like 30 orders a week and I
22 got 2 so far (after yesterday's call now I
23 know why). This is my biggest client and
24 makes up about 70 percent of my business and

1 earnings. Please leave me out of this
2 battle. I was just being nice cause you
3 seemed like a nice guy and now I'm under
4 investigation. Again please leave me out of
5 it. Thanks Gerry".

6 Did I read that correctly?

7 A. Correct.

8 Q. And is that in a text message that
9 you sent to Scott Korn on June 14, 2017 at
10 6:03 a.m.?

11 A. I guess.

12 Q. And what are you referring to when
13 you say "I normally get like 30 hours (sic) a
14 week and I got 2 so far"?

15 MR. FOLLAND: Objection.

16 THE WITNESS: I don't know.

17 But it seems like Scott was, just as
18 I said in the previous, looking at
19 the previous statement, he was
20 probably harassing me, period.

21 That's what it looks like to me. And
22 that's why I stopped giving people my
23 card. Because not only this, it's
24 people just -- they just hound you

1 forever.

2 And I don't know what they got
3 going on in the background, but leave
4 me out of it. I did the report. The
5 value is in. Leave me alone. And he
6 was probably harassing me. That's
7 what this looks like.

8 BY MR. HULING:

9 Q. But these are your words to him
10 and --

11 A. I'm understanding that.

12 Q. It sounds like --

13 A. Yes, and leave me out of whatever you
14 got going on behind the scenes. I did the
15 report. I did the value. Leave me out of
16 it. I don't have anything to do with it.

17 Like he was harassing me, and that's
18 probably exactly what was happening. He --
19 and that's what people do. That's just
20 why -- and I thought it was good for
21 marketing.

22 But people, everyone has a reason
23 they're doing these reports. I'm not
24 privileged to that information. I still

1 don't know what's going on with this guy.

2 But he, obviously, he was harassing me. And,
3 yes, I told him to leave me alone, and that's
4 just what I was telling him, leave me alone.

5 Q. You did write, "Please leave me out
6 of this battle"?

7 A. Leave me, whatever you're doing, I
8 don't even know what he was doing, but leave
9 me out of this. Now that I'm seeing, it's
10 harassment. That is get out of -- leave me
11 alone. Keep me out of this. I did the
12 report. It's an honest report based on the
13 values in the neighborhood. That's all I can
14 do. I get paid 70 bucks to do this thing, 40
15 bucks, whatever it was. Leave me out of
16 this, whatever your endgame is and whatever
17 you're trying to accomplish. I don't have
18 anything to do with that. I did the report
19 and based on what's going on in the
20 neighborhood.

21 Now, he was probably harassing me,
22 and that's exactly what this says to me. If
23 this is a text back and forth, he was
24 harassing me, and that's what happens. He's

1 not the only one.

2 Q. Again, I want to ask you about what
3 you wrote to him, --

4 A. I'm here.

5 Q. -- specifically where you said, "I
6 normally get like 30 orders a week and I got
7 2 so far".

8 A. Okay.

9 Q. It sounds like you're experiencing
10 some negative professional repercussions in
11 this time period from your largest customer.

12 A. I don't know what that meant to be
13 quite honest, but I do know if I said "leave
14 me out of it" he was harassing me and I don't
15 know what exactly he was harassing me about.
16 And I don't even know what his case is about,
17 but leave me out of it. The report is done,
18 it's in, and it's an honest report of the
19 neighborhood.

20 I don't know what your end goal is,
21 but I'm not -- whatever the case may be, if I
22 said leave me out of it, that means he had
23 been harassing me. This is probably not the
24 only messages to be quite honest if --

1 Q. Do you recall other messages?

2 A. I don't. I don't even have these,
3 but --

4 Q. Did you use the word "harass"
5 anywhere in this text message?

6 A. It looks like harassment to me. And
7 I'll tell you what, if I'm talking like this,
8 it's harassment.

9 Q. Did you use the word "harass"
10 anywhere in this?

11 A. No. But I'm telling you if I
12 wrote -- I know how I talk and how I speak
13 and what comes from me, and this is an
14 example, like I said earlier, of someone who
15 was harassing me after the fact. Either they
16 got the appraisal back from the end borrower
17 and they had my card and they don't
18 understand that it's a vendor in the middle
19 or they think I'm an actual appraiser, and
20 then they harass me about it.

21 I don't -- you know, that's just why
22 I stopped giving out my information. I just
23 -- right now I show up to a house and do a
24 report. I say, "Hey, I'm here to take photos

1 for the valuation", and I don't give them
2 anything.

3 Q. Do you recall a period of time when
4 your solicitations from Clear Capital went
5 from 30 orders a week to 2?

6 A. I don't know if I was even talking
7 about that. No, I don't, not back then.
8 Again, I get solicitations from a lot of
9 different vendors. I have no idea what my
10 workflow was back then. And sometimes if one
11 is low, one is high; if one is low, the other
12 is high. It balances out.

13 Q. You wrote in this text message that
14 you have a biggest client that makes up about
15 70 percent of your business, right? You
16 wrote that.

17 A. Right.

18 Q. Who was that a reference to?

19 A. Don't know.

20 Q. What you just said was that there are
21 a lot of different clients, some are low,
22 some are high, but it sounds like in June of
23 2017 there was one predominant client that
24 you had that made up 70 percent of your

1 business, correct?

2 A. And I'm not sure, yes. I really
3 can't accurately say that. And, again,
4 whatever I said in this thing was for him or
5 whoever that was contacting me to leave me
6 alone. It doesn't necessarily even all have
7 to be true here. It was just, "Leave me
8 alone. You are" -- someone was obviously
9 harassing me.

10 Q. You absolutely wrote, "Please leave
11 me out of this battle".

12 A. "Leave me alone. Just leave me" --
13 and that's just why I stopped giving my card
14 out, for this type of stuff. Because people,
15 everyone has something going on.

16 Q. But you didn't write "please leave me
17 alone" in a vacuum in this text, right?

18 A. Same. It means the same thing, leave
19 me alone.

20 Q. But you wrote "please leave me out of
21 this battle" after writing, I'm paraphrasing
22 now, this is hurting me professionally. You
23 wrote my largest client that makes up
24 70 percent of my business and earnings has

1 gone from giving me a lot of business to very
2 little business, right?

3 MR. FOLLAND: Objection.

4 THE WITNESS: I don't know what
5 that's actually referencing to even
6 -- to be quite honest.

7 BY MR. HULING:

8 Q. You don't know as you sit here today
9 who you were referencing in June 2017 when
10 you referred to them as your biggest client
11 that makes up 70 percent of your business and
12 earnings. Is that what you're telling me?

13 A. Correct. I just see this, I see my
14 response to someone that was harassing me
15 about a particular value they were seeking
16 that maybe wasn't what they or -- and you
17 know what, they're coming at -- you know, he
18 needs to be going not after me, after the
19 bank to get some kind of authorization on the
20 value, not me.

21 I just report it as I see it. Like I
22 said, it seems like he was harassing me.

23 Q. Now, you sent that text, I don't
24 know, about four weeks after the e-mail you

1 had sent him that we looked at in Maddrey-7.

2 A. Harassment, yes. He was probably
3 texting me all throughout -- that's what
4 happens, and I don't remember this case
5 particularly and I don't have any reference
6 to it. But exactly, if that time frame
7 lapsed and he still was trying to get some
8 type of, you know, -- but I'm, again, they
9 don't understand I'm not an appraiser. But
10 not just him, it happens, and --

11 Q. And you have no specific recollection
12 of him? You're surmising it based on your
13 words in these messages, correct?

14 A. Correct. I don't know who -- I don't
15 even know what we were talking about. But
16 like if it was four weeks after and we're
17 still -- like I don't -- I get paid 40 bucks
18 for a drive-by appraisal, 70 for an interior.
19 You think I'm going to be spending that much
20 time on this four weeks later? I was being
21 harassed.

22 Q. And you certainly wouldn't want it to
23 impact your business negatively, would you?

24 A. What's that?

1 Q. The dispute that arose out of a
2 single BPO for which you earned very little
3 money, you wouldn't want that to impact your
4 business negatively, right?

5 A. Correct. And it hasn't impacted my
6 business. I didn't even know this was going
7 on to be quite honest.

8 Q. But at the time, you wrote that it
9 was, correct?

10 A. It doesn't mean it was necessarily
11 true. Just it was probably just a "go away"
12 message to leave me alone. Like --

13 Q. To go back to the question, this was
14 sent about four weeks after the prior e-mail
15 where you told him "don't share the e-mail
16 with anyone, this is for your information
17 only, I could lose my license", correct? The
18 time, about four weeks after you sent that,
19 you sent this, correct?

20 A. Correct. And was he sending me stuff
21 in between is what I -- I mean we don't know
22 that either.

23 Q. You said you don't remember.

24 A. I assume he was and it was

1 harassment. Like I probably blocked or
2 ignored it. That's what you have to do to
3 some --

4 Q. Is it your recollection that he
5 didn't honor your request not to share it
6 with anyone and in fact had shared it with
7 someone in between May 19th and June 14th and
8 it was causing negative ramifications for
9 your business?

10 A. No. I don't -- there's up- and
11 downturns with all these companies. The
12 volumes, you know, it's different times of
13 year where it's up, different times where
14 it's down.

15 There's never been a time where
16 anything has happened to me that my -- no,
17 this probably was just something I was
18 just -- like, to leave me alone. It
19 definitely -- there's high volume periods.
20 There's low volume periods. It just depends
21 like I said.

22 I might be getting something from
23 this vendor, and then this vendor all of a
24 sudden it's a whole bunch of stuff that I'm

1 doing for him. It goes back and forth. So I
2 don't --

3 Q. You have no recollection of --

4 A. No.

5 Q. -- losing that much business --

6 A. No.

7 Q. -- from a client that was 70 percent
8 --

9 A. No. My income has been pretty
10 consistent since, you know, for a while now.
11 So no.

12 Q. Including during 2017?

13 A. Yes. Yes. I've never had a downturn
14 in business. Like I said, it balances out
15 between vendors.

16 Q. And have you ever had a time period
17 where one client was representing such a
18 large share of your business as you said in
19 that text?

20 A. I don't think anyone represent- -- I
21 have a few clients that I get kind of equal
22 type of --

23 Q. So you never had one that was
24 70 percent of your business?

1 A. No.

2 Q. Let's turn to a later text in this
3 string that begins on the fourth page of this
4 document where you wrote, "This is the rules
5 and grounds for termination. I told you this
6 and you gave me your word your lips were
7 sealed. Please provide me an update
8 tomorrow. You gave me your word".

9 A. Who wrote that to who?

10 Q. Is that a text you received from
11 Scott Korn?

12 A. I don't know what we're talking
13 about. Yes, I don't know. I'm asking you.

14 Q. I'm asking you do you recall
15 receiving that text from Scott Korn?

16 A. I don't recall this.

17 Q. Do you recall sending that text to
18 Scott Korn?

19 A. I don't recall either. I don't even
20 know what we're talking about to be quite
21 honest. But I think it's a case what I
22 stated earlier and I was being harassed from
23 somebody for whatever purpose they needed a
24 specific number for, and I was just trying to

1 get rid of him.

2 Q. Do you feel like you provided Scott
3 Korn information you shouldn't have and he
4 betrayed your trust?

5 A. Not sure. I'm not sure what
6 happened, you know. Yes, I'm not sure.

7 Q. Has Clear Capital at any time when
8 you've held a real estate license asked you
9 to do something which made you worried you
10 could lose your license if you complied with
11 it?

12 A. No.

13 Q. Has any other vendor or client you
14 deal with made such a request to you that you
15 were worried if you did what they asked you
16 would lose your real estate license?

17 A. Lose my real estate license, no.

18 Q. I'm going to show you what we'll mark
19 as Maddrey-9.

20 - - -

21 (Maddrey-9 marked for identification.)

22 - - -

23 BY MR. HULING:

24 Q. Have you had a chance to look at

1 Maddrey-9? I'm sorry, I'll give you time if
2 you need it.

3 A. I read it, yes.

4 Q. Maddrey-9 is an e-mail that was sent
5 two weeks after the first text message we
6 looked at in Maddrey-8, correct?

7 A. Okay.

8 Q. Is that right?

9 A. Correct.

10 Q. And it's an e-mail you wrote to Scott
11 Korn that says, "I spoke to them. So my
12 guess is you will not call me back or honor
13 your word and will proceed litigation with",
14 quote, "your evidence", end quote, "and screw
15 me and my family after I was very kind to you
16 and tried to help you", correct?

17 A. Yes.

18 Q. Why did you write that e-mail to
19 Scott Korn on June 28, 2017?

20 A. I don't remember. I don't remember
21 this at all.

22 Q. It's consistent with the fact that
23 you confided information in him that you
24 thought he would keep secret and he didn't,

1 correct?

2 MR. FOLLAND: Objection.

3 THE WITNESS: I'm not sure. To
4 be quite honest, this is --

5 BY MR. HULING:

6 Q. You're referencing him not honoring
7 his word, correct?

8 MR. FOLLAND: Objection.

9 THE WITNESS: Right. I'm not
10 sure what that is.

11 BY MR. HULING:

12 Q. You're referencing that he's done
13 something to screw you and your family after
14 you had been very kind to him.

15 A. And I don't know what that is. I
16 don't know what I'm -- I don't know what this
17 is.

18 Q. It sounds like maybe that you had
19 provided him with information about the BPO
20 that was conducted on his property at 1233
21 Meadowbank Road and he then shared it with
22 people you asked him not to. Isn't that
23 right?

24 MR. FOLLAND: Objection.

1 THE WITNESS: I don't have an
2 answer to that. To be quite honest,
3 I don't know exactly what I'm talking
4 about here. "Screw me and my
5 family"? Don't know.

6 BY MR. HULING:

7 Q. Does seeing Maddrey-9 refresh your
8 recollection at all as to any professional
9 struggles or ramifications that you were
10 going through in this time period with regard
11 to your business or clients?

12 A. Could you ask that again?

13 Q. Yes. Having seen Maddrey-9 and
14 reading it, does that refresh your
15 recollection about whether in this May and
16 June time period of 2017 you were
17 experiencing negative repercussions in your
18 professional life?

19 A. No.

20 Q. Why would you reference your family
21 and yourself being screwed after you had been
22 very kind and tried to help Mr. Korn?

23 A. I'm not sure. Again, nothing
24 happened to me and my family, so I'm not

1 sure.

2 Q. Do you remember being kind and trying
3 to help Scott Korn on any occasion?

4 A. I'm kind to everybody. I speak to
5 everyone pretty nice. People are nice to me,
6 I'm nice to them. But I don't recall
7 anything outside the box.

8 Q. But even anything specific at all?
9 Do you recall something kind or help that you
10 tried to provide to Scott Korn at any time?

11 A. No.

12 Q. You don't even remember your
13 interactions with Scott Korn, right?

14 A. I don't remember him.

15 Q. Until you saw these e-mails and
16 texts, you didn't remember --

17 A. And I still don't remember him. I
18 just think it's a case of harassment, which
19 has happened with many people I've done
20 reports for.

21 Q. When you searched for things that
22 would have been responsive to the requests in
23 the Subpoena, did you search your phone for
24 any text messages that might relate to this

1 property?

2 A. Text messages?

3 Q. Yes.

4 A. I don't think so.

5 Q. You don't think you searched for
6 them?

7 A. Wait. I searched for e-mails, texts.
8 Yes, I searched all the people involved in
9 the case. So yes.

10 Q. Did you locate any text messages back
11 or forth with Scott Korn as a result of
12 looking for the documents responsive to the
13 Subpoena?

14 A. No.

15 Q. Did you find any e-mails between you
16 and Scott Korn when you searched?

17 A. No.

18 Q. Do you follow any organized personal
19 procedure with regard to deleting old e-mails
20 that you maintain from your e-mail account?

21 A. Not regular procedures, but you know,
22 no. I'm not sure if I got a new phone
23 sometimes. I don't know. Yes, I don't. I'm
24 not really keeping track of that type of

1 stuff. Nothing happens on my phone, but you
2 know, --

3 Q. You don't have a set time limit where
4 you say "I go back and delete everything
5 that's more than two-years old or three-years
6 old" or anything?

7 A. No. I have had exercises before
8 where if my memory is getting full I'll go
9 delete old pictures and stuff like that, but
10 that's about it.

11 Q. Now, in Maddrey-7, the e-mail you
12 sent on May 19, 2017, that was sent from an
13 e-mail address
14 gerard.maddrey@elitepremierproperties.com,
15 correct?

16 A. Okay.

17 Q. That's what it says, right?

18 A. Right.

19 Q. That's an e-mail address you used to
20 use when you were affiliated with Elite,
21 correct?

22 A. Correct.

23 Q. You no longer have access to any
24 e-mails sent to or from that box --

1 A. No.

2 Q. -- based on what you said earlier.

3 Is that correct?

4 A. Correct.

5 Q. In Maddrey-9, the most recent one we
6 looked at, that was an e-mail that you sent
7 from an e-mail address of
8 gmaddrey3@gmail.com. Do you see that?

9 A. Okay.

10 Q. Is gmaddrey3@gmail.com a personal
11 e-mail address that you use?

12 A. Yes.

13 Q. Do you still use that e-mail address
14 today?

15 A. Yes, I do.

16 Q. And did you search your Gmail
17 account, gmaddrey3, for e-mails related to
18 Scott Korn?

19 A. I did.

20 Q. And did you search for e-mails in
21 that e-mail box for gmaddrey3@gmail.com for
22 ones that would relate to 1233 Meadowbank
23 Road?

24 A. Correct.

1 Q. And you didn't find any?

2 A. Nothing.

3 Q. But you still maintain the account
4 actively?

5 A. Correct.

6 MR. HULING: If we can maybe
7 take a short break, I'll just check
8 my notes, and we might be very close
9 to my being concluding questions.

10 - - -

11 (A recess occurred from 12:49 to 12:54.)

12 - - -

13 BY MR. HULING:

14 Q. Have you had any contact either on
15 the phone or in person or in writing with a
16 person named Joseph Krause that works for
17 Caliber?

18 A. No.

19 Q. Ever recall any communication with
20 them?

21 A. No.

22 Q. Do you recall any communication with
23 anybody at Caliber about the BPO on 1233
24 Meadowbank Road?

1 A. No, not at all.

2 Q. Did anyone at Clear Capital ever
3 express to you that people at Caliber were
4 making certain requests with regard to the
5 BPO --

6 A. No.

7 Q. -- at 1233 Meadowbank Road?

8 A. No.

9 Q. Having reviewed the documents you
10 reviewed today and testified about the
11 subjects you've been testifying about, does
12 anything refresh your recollection that what
13 occurred here was that you submitted an
14 initial valuation for the property at 1233
15 Meadowbank Road of \$1.19 million and later
16 increased that valuation to \$1.4 million?

17 MR. FOLLAND: Objection.

18 THE WITNESS: No.

19 BY MR. HULING:

20 Q. Do you have any recollection of any
21 valuations that you did with respect to 1233
22 Meadowbank Road at this time?

23 A. No.

24 MR. HULING: I have no further

1 questions.

2 MR. FOLLAND: No questions from
3 me. Thank you. Thank you,
4 Mr. Maddrey.

5 MR. HULING: Mr. Maddrey, thank
6 you very much.

7 - - -

8 (Witness excused.)

9 (Deposition concluded at 12:55 p.m.)

10 - - -

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I HEREBY CERTIFY that the

witness was duly sworn by me and that the

deposition is a true record of the testimony

given by the witness.

Kimberly S. Gordon, a

Registered Professional Reporter,

Certified Court Reporter

and Notary Public

Dated: MARCH 6, 2020

(The foregoing certification

of this transcript does not apply to any

reproduction of the same by any means,

unless under the direct control and/or

supervision of the certifying reporter.)

1 INSTRUCTIONS TO WITNESS

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4 Please read your deposition
5 over carefully and make any necessary
6 corrections. You should state the reason in
7 the appropriate space on the errata sheet
8 for any corrections that are made.

9 After doing so, please sign
10 the errata sheet and date it.

11 You are signing same subject
12 to the changes you have noted on the errata
13 sheet, which will be attached to your
14 deposition.

15 It is imperative that you
16 return the original errata sheet TO THE
17 DEPOSING ATTORNEY within thirty (30) days of
18 receipt of the deposition transcript by you.
19 If you fail to do so, the deposition
20 transcript may be deemed to be accurate and
21 may be used in court.

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1			- - - - -
2			E R R A T A
3	PAGE	LINE	CHANGE
4	_____	_____	_____
5	_____	_____	_____
6	_____	_____	_____
7	_____	_____	_____
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24	_____	_____	_____

1 ACKNOWLEDGMENT OF DEPONENT

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4 I, _____, do

5 hereby certify that I have read the

6 foregoing pages, 1 - 156, and that the same

7 is a correct transcription of the answers

8 given by me to the questions therein

9 propounded, except for the corrections or

10 changes in form or substance, if any, noted

11 in the attached Errata Sheet.

12

13

14 _____

15 GERARD R. MADDREY

DATE

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19 Subscribed and sworn
to before me this

20 _____ day of _____, 20____.

21 My commission expires: _____

22

23 _____
Notary Public

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